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TWENTY-SECOND ANNUAL REPORT

OF

THE RAILROAD COMMISSIONER

OF THE

STATE OF VIRGINIA.

PUBLISHED PURSUANT TO LAW.

RICHMOND:
J. H. O'BANNON, SUPERINTENDENT OF PUBLIC PRINTING.
1898.

101138

JAMES E. GOODE PRINTING COMPANY.

OFFICE OF THE RAILROAD COMMISSIONER,

RICHMOND, VA., *January 6, 1899.*

His Excellency J. HOGE TYLER,

Governor of Virginia:

SIR:

As required by law, I transmit to you the twenty-second annual report of this office.

Respectfully,

J. C. HILL,

Commissioner.

REPORT.

To the General Assembly of Virginia:

The twenty-second annual report of this office embraces the year ending June 30, 1898.

NEW CONSTRUCTION.

The total miles of main line, second track, branches, and sidings reported for the year is 4,555.06 miles—an increase of 56.01 miles over that reported for the year preceding. Detailed report is given in table No. 1.

CONDITION OF ROADS.

I made a most thorough examination of the roadways, bridges, machinery, etc., etc. Nearly every foot of track in Virginia was carefully examined, and the physical condition of the roads has steadily improved.

ACCIDENTS.

See table No. 5. During the year there were no serious accidents to passenger trains in the State, the casualties reported being confined principally to trespassers and employees of the roads. The returns show the total—employees, passengers, and others—for the year 1898. Killed, 159; injured, 1,277.

CORRESPONDENCE.

From the volume of correspondence has been selected sample cases showing the nature of complaints and the correspondence between this office and the public.

Respectfully submitted,

J. C. HILL,
Commissioner.

CORRESPONDENCE.

SUBJECT:—Station facilities at Marshall, Va., Midland Division, Southern Railway.

MARSHALL, VA., OCTOBER 14, 1897.

J. C. HILL, *Esq.*,
State Railroad Commissioner:

DEAR SIR:

The people of this community, as well as the public generally who stop here, have for years been put to a great deal of inconvenience and annoyance on account of not having a depot at this place, or rather a waiting room, for passengers to go into and rest until the trains arrive. We have nothing but a miserable old box car, into which all are packed in winter time, both colored and white. You can judge how very unpleasant it is to ladies. This is the most important and best paying station between Alexandria and Front Royal, hence we cannot understand why the railroad company has not built a station here. We have recently gotten up a petition, signed by all who are much interested in this movement. My object, therefore, in writing you is to learn to whom we should forward this petition, and beg that you advise us, if you can, what other steps we should take to secure for our people a decent place to stop when it is necessary for them to take trains. An early answer will greatly oblige all of us.

Respectfully,

J. C. COLOGNE.

RICHMOND, VA., OCTOBER 15, 1897.

Mr. J. C. COLOGNE,
Marshall, Va.:

DEAR SIR:

Station Facilities at Marshall.

Your letter of the 14th inst. in this matter is received and noted.

I understood from the Superintendent of the Southern Road, when I was on the Manassas Branch line last month, that a new passenger depot would be built at Marshall within a short time. I will give the subject attention, and advise you further.

Yours respectfully,

J. C. HILL,
Commissioner.

RICHMOND, VA., OCTOBER 15, 1897.

Letter J. C. Cologne, Marshall, Va., in reference to station facilities.

Respectfully referred to Mr. F. S. Gannon, Vice-President Southern Railway, Washington, D. C.

Referring to the within letter, which kindly return to me for file.

I understood from Mr. Ryder, when on the Midland Division recently, that it was the intention of the company to build a suitable station at Marshall. It is needed very much, and I hope you will give the matter prompt attention.

Please let me hear from you, and oblige,

J. C. HILL,
Commissioner.

WASHINGTON, D. C., OCTOBER 16, 1897.

Hon. J. C. HILL,
Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Responding to your favor of the 15th instant in relation to enclosed letter from Mr. Cologne, of Marshall, Va., I beg to advise that there is more or less feeling in that neighborhood on account of a recent change made in the agency, which was forced upon us by a combination of circumstances which we could not ignore.

Out of this factional feeling grows this attempt to "get square with the company."

I will have the matter carefully looked into, and promise you to do the best we can, and if it is found necessary to build a new station there, we will do it.

Respectfully,

F. S. GANNON.

RICHMOND, VA., NOVEMBER 12, 1897.

Mr. F. S. GANNON,
Vice-President Southern Rwy. Co., Washington, D. C.:

DEAR SIR:

Station facilities at Marshall.

In connection with my letter of October 15th and your reply of 16th on this subject, will you be good enough to advise me what has been done in the matter, and oblige,

Yours respectfully,

J. C. HILL,
Commissioner.

ELKTON, VA., NOVEMBER 29, 1897.

Hon. J. C. HILL,
Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Referring to your letter of the 12th instant, regarding station facilities at Marshall.

Arrangements will be made to build a combination passenger and freight station at that point in the near future.

Respectfully,

F. S. GANNON.

RICHMOND, VA., DECEMBER 14, 1897.

Mr. F. S. GANNON,

Vice-President Southern Railway, Washington, D. C.:

DEAR SIR:

Station facilities at Marshall.

Your letter of 29th ulto. received. This matter has already been delayed too much, and the necessary facilities should be provided at Marshall station for the accommodation of your passengers. Mr. Rider assured me, when on the Midland Division recently, that the old station would be acquired or a new one built within a short time.

Yours respectfully,

J. C. HILL,
Commissioner.

RICHMOND, VA., DECEMBER 4, 1897.

Mr. J. C. COLOGNE,

Marshall, Va.:

DEAR SIR:

Station facilities at Marshall.

Referring further to this matter and my letter of the 15th ulto., I am advised that the Southern Railway Company will at once build a suitable station at Marshall. The matter has been delayed, pending certain negotiations, which I understand have just been adjusted.

Yours respectfully,

J. C. HILL
Commissioner.

WASHINGTON, D. C., DECEMBER 18, 1897.

Hon. J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

In response to yours of the 4th inst., in relation to station matter at Marshall, Va., I take pleasure in advising you that it has been ordered that a new station building shall be erected at once.

The Chief Engineer has the matter in hand.

Yours very truly,

F. S. GANNON.

SUBJECT:—Passenger Train Schedules to Staunton—C. & O. Railway.

RICHMOND, VA., OCTOBER 15, 1897.

Mr. G. W. STEVENS,

General Manager C. & O. Railway Co., Richmond, Va.:

DEAR SIR:

Train Schedules to Staunton.

There has been some complaint from Staunton and vicinity of the west-bound train schedules. Your local passenger train No. 5 does not reach Staunton until 3.38 P. M., which prevents persons living between Charlottesville and Staunton from transacting their business in the latter place and returning the same day.

If passenger accommodations, one coach, could be run on local freight train No. 55 from Charlottesville to Staunton, it would be a great convenience, and, I think, satisfactory for the time being.

Will you be kind enough to look into the matter and advise me.

Yours respectfully,

J. C. HILL,
Commissioner.

RICHMOND, VA., NOVEMBER 15, 1897.

Mr. G. W. STEVENS,

General Manager C. & O. Railway, Richmond, Va.:

DEAR SIR:

Train Schedules to Staunton.

In further reference to this matter, my letter of October 15th and subsequent conversation. If train No. 7 is changed to leave Gordonsville in the morning it will, I think, answer every purpose, provided No. 1 will make the local stops to let off passengers from east of Gordonsville.

Will you be good enough to look into the matter and advise me as early as convenient, and oblige

Yours respectfully,

J. C. HILL,
Commissioner.

RICHMOND, VA., NOVEMBER 30, 1897.

General JAMES C. HILL,

Railroad Commissioner, City:

DEAR SIR:

Referring to your letter of October 15th, and our several interviews relative to additional passenger service between Charlottesville and Staunton.

As you are aware, Staunton has passenger trains, as follows:

From the East—No. 3, 4:22 A. M.
No. 5, 3:38 P. M.
No. 1, 7:05 P. M.
No. 7, 7:47 P. M.

From the West—No. 2, 2:07 A. M.
No. 8, 10:20 A. M. (This train starts from Staunton.)
No. 4, 11:00 A. M.
No. 6, 12:20 P. M. (Arrives.)
2:30 P. M. (Leaves.)

An examination into the matter will disclose that Staunton has now as many passenger trains as any city of its size in the country. Four passenger trains each way per day gives a service beyond which the passenger revenue justifies. We are not only disposed but anxious to render any accommodations we can, but we cannot accede to the proposition of an additional morning passenger train into Staunton, as it would not begin to pay the expense of running. This we know from having tried it some years ago.

The alternative proposition of placing a coach on the west-bound local freight train was also tried some years ago. Owing to various kinds of freight car couplings it is quite impracticable to run a freight smooth like a passenger train. While a freight train is in motion there will be jerking of more or less violence, depending on the length of the train. The local freight has to take on and set off cars at the different stations, causing the train to be uncoupled and recoupled many times during the trip; the uncoupling and coupling cannot be done in such manner as to prevent jarring the coach; the freight work that has to be done at the different stations makes it impossible to run the train on time; owing to the length of the freight train it is not always possible to get the coach to the depot platform, and when it is not gotten to the platform it is difficult for any but active persons to get on or off. The jerking of the train while running, the jarring of the coach while coupling, the getting on and off the coach while not at the platform was, in many cases, made the basis of damage claims by the few persons that patronized this service. It cost us $3,000 to settle one case—that of a man thrown against a seat in coupling.

Account of complaints and losses through claims incident to this service, we discontinued it and do not like to make the experiment again, but with a full knowledge of the facts before you, if you see fit to insist on restoring the service we will do so.

Yours truly, C. E. DOYLE,
General Superintendent.

NOTE.—This service was restored as suggested.

SUBJECT:—Chesapeake & Ohio and Valley Railroad Train Connection at Staunton.

RICHMOND, VA., NOVEMBER 19, 1897.

Mr. T. FITZGERALD,
Gen. Supt. B. & O. R. R., Baltimore, Md.:

DEAR SIR:

C. & O. Valley connection at Staunton.

Under your new schedule, which went into effect on Sunday last, you reach Staunton eight minutes after the leaving time of C. & O. train No. 5, 3:38 P. M.

Under the old schedule, with the system of telegraphic advice by the train conductors as to the interchange of passengers, this connection was made both south and west-bound. If you desire more time at Staunton for the transfer, would it not be better to hold your train fifteen minutes instead of arriving at that point later, thereby missing the C. & O. connection?

Please advise me in the matter.

Yours respectfully,

J. C. HILL,
Commissioner.

WINCHESTER, VA., NOVEMBER 25, 1897.

Mr. THOMAS FITZGERALD,
General Superintendent.

DEAR SIR:

Connection of 17 with C. & O. No. 5, at Staunton, Va.

Referring to yours of the 22nd, and returning the attached papers. For some time there has been no telegraphic advice as to the number of passengers on our No. 17 for C. & O. No. 5.

Conductor of our train, No. 17, informed me that the few passengers that he carried for C. & O. west desired to remain at Staunton, get supper, and take fast train on C. & O., No. 1, leaving there at 7:05 P. M. The passengers for east bound trains on C. & O. leave Harrisonburg on our train, No. 95, reach Staunton at 12 noon, and take C. & O. No. 2 for the east at 2:07 P. M.

This has given satisfaction to all concerned, particularly "drummers," who largely compose the transfer travel, as it gives them all time for dinner and chance to sell goods.

I have watched these connections for some time, to see exactly what the transfer for C. & O. No. 5 amounted to. When I saw that our passengers did not want that train, I gave our 17 a few minutes more time on the run to Staunton.

Respectfully yours,

THOS. C. PRINCE,
Superintendent.

BALTIMORE, MD. NOVEMBER 26, 1897.

General J. C. HILL,
Commissioner of Railroads, State of Virginia, Richmond, Va.:

DEAR SIR:

Connection of No. 17 with C. & O. No. 5, at Staunton.

Please note letter of our Superintendent, Mr. Prince, relative to connection with C. & O. Railroad at Staunton.

Mr. Prince is on the ground, and is, I believe, thoroughly familiar with the situation.

I will be glad, however, to consider any suggestion that you may make.

Yours very truly,

T. FITZGERALD.

RICHMOND, VA., NOVEMBER 27, 1897.

Mr. T. FITZGERALD,

General Superintendent B. & O. R. R., Baltimore, Md.:

DEAR SIR:

C. & O. Valley Connection at Staunton.

Referring to your letter of the 26th inst. in this matter.

Your train, No. 17, reaching Staunton practically at the same time as C. & O. No. 5, passengers, when there are any, should be enabled to make the connection, and not required to wait in Staunton some four hours; besides, train No. 5 being a local one, making all the stops, is of more importance than the through train.

With the system of telegraphic advices by conductors, which I understood you were following with the C. & O. road, there would be no unnecessary delays at Staunton. No. 17 schedule should be restored as formerly, and C. & O. road should be advised when there are passengers for them.

Very respectfully,

J. C. HILL,

Commissioner.

CAMDEN STATION, NOVEMBER 28, 1897.

C. & O. Valley connection at Staunton.

T. C. P.

You seem to have gotten your "foot in it" on this. I am very much surprised that you should have made the change without consulting some one.

It looks very much as though you will have to change schedule again, unless you can arrange with the C. & O. to wait for you.

T. F.

CLIFTON FORGE, NOVEMBER 30, 1897.

To T. C. P.:

Your wire 29. When your No. 17 is on time and has passengers for our No. 5 we will hold No. 5 at Staunton until 3:50 for the connection. Will you please give prompt report when your No. 17 is on time, showing how many passengers for No. 5, addressing the report to Jas. Ker, Jr., T. A. and E. W. Griece, C. T. D., at Clifton Forge.

J. H. C.

WINCHESTER, VA., DECEMBER 1, 1897.

Mr. THOMAS FITZGERALD,

General Superintendent:

DEAR SIR:

C. & O. Valley connection at Staunton, Va.

Referring to your memorandum of the 28th ulto., and returning all papers attached thereto, you will please note that Superintendent Carlisle, of the C. & O. will hold his No. 5 for our No. 17.

I should have consulted you regarding this change, but as I stated in my former letter, we handled no one on our No. 17 for C. & O. No. 5. The connection was of

no importance, and in view of that fact, I did not think the change would ever be referred to.

In future, I will consult you before changing any time of connecting trains.

Respectfully yours,

THOS. C. PRINCE,
Superintendent.

BALTIMORE, MD., DECEMBER 7, 1897.

General J. C. HILL,
Commissioner of Railroads, Richmond, Va.:

DEAR SIR:

C. & O. Valley connection at Staunton.

You will note Superintendent Prince has arranged with the C. & O. R. R. to wait for our train whenever we have passengers for C. & O. points. The C. & O. will be advised by telegraph whenever this is the case.

Yours very truly,

T. FITZGERALD.

SUBJECT:—Collection of charges for detention of cars in loading and unloading.

RICHMOND, VA., DECEMBER 16, 1897.

Major E. T. D. MYERS,
President, etc., Richmond, Va.:

DEAR SIR:

Demurrage charges at local stations.

There has been considerable complaint of the manner of assesment of demurrage charges at local stations in Virginia, adopted by the Virginia Car Service Association, and, from investigation, I think these complaints are caused by the unfamiliary of the rules, both by shippers and receivers, and is also due to the negligence or ignorance of the station agents.

My understanding, from correspondence and interviews with Mr. Taylor, Manager of the Association, is that when due diligence is exercised in loading and unloading cars at local stations no charge is made for demurrage, the practice being to make allowance on account of the condition of the weather, condition of the roads, and the distance necessary to haul from and to stations. These conditions seem reasonable, but the trouble is in the enforcement. The public do not understand that they will be relieved of the detention charges under the above mentioned conditions, and if the agents understand it, they do not always advise consignees, etc., and ask for the necessary relief.

I suggest, therefore, that additional instructions be prepared and that they be put in shape for posting at stations where accessible to the public. Please oblige me by giving this matter prompt attention. I bring it to your notice as chairman of the Association.

Yours respectfully,

J. C. HILL,
Commissioner.

RICHMOND, VA., DECEMBER 17, 1897.

General J. C. HILL,
Railroad Commissioner, City:

DEAR SIR:

I have your favor of the 16th instant, in which you say that there has been considerable complaint of the manner of assessing demurrage charges at local stations in Virginia.

I think the best method of reforming any improper or objectionable practice in such matters is to take up for consideration the specific complaints themselves. If you will kindly let us have copies of the complaints alluded to, the matter will, I am sure, receive prompt attention at the hands of the Virginia Car Service Association. I have not, as Chairman of the Association, the authority to issue circulars or instructions. The matter will be brought to the attention of the Executive Committee at its next meeting.

Hoping that this will be satisfactory, I remain,

Yours respectfully,

E. T. D. MYERS,
Chairman.

RICHMOND, VA , DECEMBER 20, 1897.

Major E. T. D. MYERS,
President, etc., Richmond, Va.:

DEAR SIR:

Demurrage charges at local stations.

Referring further to this matter, your letter of 17th inst. and our conversation this morning. As stated, I would be glad to have you call a meeting of the Executive Committee of your Car Service Association, to consider the suggestions in my letter ot the 16th inst. I would also request that this meeting convene within the next ten days.

Yours respectfully,

J. C. HILL,
Commissioner.

RICHMOND, VA., DECEMBER 22, 1897.

Major E. T. D. MYERS,
President, etc., Richmond, Va.:

DEAR SIR:

Demurrage charges, etc.

In further reference to this matter. Complaint has been filed with me of the discrimination in the demurrage rates on grain, flour, etc., as per section 2 of the rules of the association.

It would appear that 72 hours should be the fixed time for loading as well as unloading, and that a per diem charge should not be enforced within a shorter time. Please be kind enough to bring this matter to the attention of the Executive Committee.

Yours respectfully,

J. C. HILL,
Commissioner.

RICHMOND, VA., DECEMBER 22, 1897.

General J. C. HILL,
Railroad Commissioner, City:

DEAR SIR:

I have your favor of this date calling attention to complaint filed with you of discrimination in demurrage rates on grain, flour, etc., as per section 2 of the rules of the Virginia Car Service Association.

The matter will be brought to the attention of the Executive Committee at its next meeting.

Yours truly,

E. T. D. MYERS,
Chairman Virginia Car Service Association.

RICHMOND, VA., DECEMBER 28, 1897.

Major E. T. D. MYERS,
President, etc., Richmond, Va.:

DEAR SIR:

Demurrage charges, etc.

Referring further to this matter and my letter of the 20th inst.

Will you kindly advise me when the committee will consider the matters brought to your attention, and in this connection I would thank you to also advise me under what statute the present *per diem* demurrage charges are enforced.

Yours respectfully,

J. C. HILL,
Commissioner.

RICHMOND, VA., DECEMBER 28, 1897.

General J. C. HILL,
Railroad Commissioner, City:

DEAR SIR:

It has been found impracticable to get a meeting of the Executive Committee of the Virginia Car Service Association during the present week, and the date January 5th has been named for it. If we succeed in obtaining a quorum on that day you will be promptly advised.

Yours respectfully,

E. T. D. MYERS,
Chairman.

RICHMOND, VA., DECEMBER 29, 1897.

General J. C. HILL,
Railroad Commissioner, City:

DEAR SIR:

Yours of the 28th instant received.

I wrote you a letter on the same date, stating that the meeting of the Executive Committee of the Virginia Car Service Association has been called for January 5th.

I do not think that there is any existing statute with respect to car service charges, but the legality of such charges has been sustained by the courts of Virginia.

Yours truly,

E. T. D. MYERS,
Chairman.

RICHMOND, VA., JANUARY 3, 1898.

Correspondence *in re* to demurrage charges for detention of cars, adopted by the Virginia Car Service Association.

Respectfully referred to Mr. A. J. Montague, Attorney-General.

Will you kindly let me have your advice in this matter.

As I take it, Section 1,202, Code of 1887, would apply, and when a charge for detention of cars is made it becomes a storage charge, and the carrier is limited to the warehouse rates of the city, etc.

Your early attention will very much oblige,

J. C. HILL,
Commissioner.

RICHMOND, VA., JANUARY 7, 1898.

General JAMES C. HILL,
Railroad Commissioner, City:

DEAR SIR:

The question of car service charges at local stations referred to in your several letters addressed to me as chairman of the Car Service Association is now being considered by the officers of the railroads at interest. The matter is of such importance that it should only be acted upon with the most careful consideration, and a reply will be furnished at as early a day as practicable.

Yours truly,

E. T. D. MYERS,
Chairman.

RICHMOND, VA., JANUARY 18, 1898.

General JAMES C. HILL,
Railroad Commissioner, City:

DEAR SIR:

Referring to our recent correspondence and conferences.

At a meeting of the Executive Committee of the Virginia Car Service Association held to-day, the following resolution was adopted:

Resolved, That this committee recommends to the association the adoption of the following modifications of the car service regulations now in force, to take effect February 7, 1898:

First. In Rule 2 (see Rules and Instructions to Agents in effect October 1, 1894, copy of which is herewith transmitted) a charge of one ($1.00) dollar per car per day will be made for detention of cars and use of tracks when not loaded or unloaded within forty-eight hours, except that seventy-two hours will be allowed for unloading grain, flour, meal, bran, mill feed, seed, seed meal, seed hulls, fertilizers, and hay.

Rule 27. Claims should be made direct to the manager, with paid car-service bills attached, claimants plainly stating in each case upon what ground refund is demanded. The manager will investigate and promptly decide each case.

The sole object of car-service charges is to obtain within reasonable time the use of the cars and tracks—not to earn revenue from this source. When due diligence is used extension of time will be made on account of bad weather or roads, length of haul or other conditions beyond the control of the shipper or consignee.

Whether complaint be made or not, agents must inform themselves whether these unfavorable conditions exist, and must promptly report to the manager in order that in proper cases car-service charges may be remitted.

The Executive Committee trusts that this action will meet your views. A meeting of the association has been called for the 24th instant.

Very respectfully,

E. T. D. MYERS,
Chairman

RICHMOND, VA., JANUARY 27, 1898.

General JAMES C. HILL,
Railroad Commissioner, City:

DEAR SIR:

Enclosed, I beg to hand you a copy of the rules as modified by the Association at its meeting here on the 24th inst., to go into effect February 7, 1898.

Very respectfully,

R. A. TAYLOR,
Manager.

VIRGINIA CAR SERVICE ASSOCIATION,

RICHMOND, VA., *January 24, 1898.*

NOTICE.

Taking effect February 7, 1898, the following regulations will apply to the Car Service:

A charge of one dollar ($1.00) per car per day will be made for detention of cars and use of tracks when not loaded or unloaded within forty-eight hours, except that seventy-two hours will be allowed for unloading grain, flour, meal, bran, mill-feed, seed, seed-meal, seed hulls, fertilizers and hay.

Any fraction of a day in excess of the hours above named shall be considered a day.

In calculating time, Sundays and legal holidays are excepted. Prompt notice shall be given by agents to consignees of the arrival of cars, and such notice should be promptly acknowledged by the consignees, indicating the delivery track upon which the cars are to be placed.

CARS FOR UNLOADING.—On cars arriving between 7.00 A. M. and 12.00 noon, detention will be computed from 7.00 A. M. of the following day; on cars arriving after 12.00 noon, up to and including 7.00 A. M. of the following day, detention will be computed from 12.00 noon of that day.

CARS FOR LOADING.—On cars placed for loading between 7.00 A. M. and 12.00 noon, detention will be computed from 12.00 noon of that day. On cars placed for loading after 12.00 noon, up to and including 7.00 A. M. of the following day, detention will be computed from 7.00 A. M. of that day.

The sole object of Car Service charges is to obtain within reasonable time the use of the cars and tracks; not to earn revenue from this source. When due diligence is used, extension of time will be made for loading and unloading on account of bad weather or roads, length of haul, or other conditions beyond the control of the shipper or consignee.

Whether complaint be made or not, agents must inform themselves whether these unfavorable conditions exist, and must promptly report to the Manager, in order that in proper cases Car Service charges may be remitted.

Atlantic Coast Line.	Norfolk and Southern Railroad.
Baltimore and Ohio Railroad.	Norfolk and Carolina Railroad.
Chesapeake and Ohio Railway.	Richmond, Fredericksburg and Potomac Railroad.
Cumberland Valley Railroad.	Southern Railway.
Norfolk and Western Railway.	Pennsylvania Railroad

R. A. TAYLOR,
Manager Virginia Car Service Association.

Two copies to be posted in conspicuous places at each station.

SUBJECT:—Discriminative rates on Peanuts from local stations A. & D. Railway to Norfolk.

DREWRYSVILLE, VA., JANUARY 20, 1898.

General J. C. HILL,
Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Is there no law in the State of Virginia to prevent railroads discriminating against stations on the Atlantic and Danville R. R? Green Plain is about sixty-five miles from Norfolk. On a bag of peanuts they charge from Green Plain to Norfolk, Va., twelve (12) cents per bag. From this station, Drewryville, to Norfolk, Va., they charge eighteen (18) cents per bag. It is ten miles nearer Norfolk, and still they charge us fifty per cent. more freight. There does not seem any justice in such charges; certainly there should not be any difference—if any, it seems that Drewryville, Va., should have the advantage, being situated ten miles nearer the destination. If there is no law, there should be one to prevent such injustice.

Kindly let us hear from you, and oblige

Yours truly,

DREWRY BROS.

RICHMOND, VA., JANUARY 25, 1898.

Messrs. DREWRY BROS.,
Drewryville, Va.:

GENTLEMEN:

Complaint—Discrimination rates on peanuts.

Referring to your letter of the 20th instant. I have taken the matter complained

of up with the Atlantic and Danville Railway Company, and as soon as I get all the facts I will dispose of it and advise you in due course.

Yours respectfully,

J. C. HILL,
Commissioner.

RICHMOND, VA., JANUARY 25, 1898.

Letter Messrs. Drewry Bros., Drewrysville, Va., complaining of discrimination rates on peanuts to Norfolk from A. & D. Ry. stations.

Respectfully referred to Mr. W. H. Taylor, Traffic Manager A. & D. Ry., Norfolk, Va.

Please let me have your answer to the above mentioned complaint and attach copy of the current rates on peanuts, A. & D. Stations to Norfolk, returning the letter.

J. C. HILL,
Commissioner.

NORFOLK, VA., JANUARY 31, 1898.

General J. C. HILL,
Commissioner, Richmond, Va.:

DEAR SIR:

Rate Adjustment—Rate on peanuts Drewrysville to Norfolk.

I am in receipt of your letter of the 25th inst.

I beg to advise that we have had under consideration for sometime the question of making the rate of 12 cents per bag from Emporia to Norfolk apply from intermediate stations, and on January 26, 1898, we issued tariff No. B-3684, putting these rates into effect from intermediate points. I beg to enclose copy of this tariff herewith.

Yours truly,

WM. H. TAYLOR,
Traffic Manager.

RICHMOND, VA., FEBRUARY 1, 1898.

Messrs. DREWRY BROS.,
Drewrysville, Va.:

GENTLEMEN:

Discrimination rates on peanuts.

Referring further to this matter and my letter of the 25th ulto. Under the law, the higher rate for the shorter distance than the longer one, under similar conditions, is prohibited, and I was not aware of its existence. The tariff, however, has been corrected, and the rate is now 12c. per bag to Norfolk.

Yours respectfully,

J. C. HILL,
Commissioner.

STATISTICAL TABLES.

TABLE No. 1.—MILEAGE OF ROADS IN THE STATE, KIND OF RAILS, ETC.

NAME OF ROADS.	Main Line.	Branches and Spurs.	Yard Tracks, Second Tracks and Sidings.	Total length of all Tracks.	Mileage in the State.	Rails.	
						Steel.	Iron.
Atlantic and Danville	254.46	22.20	25.55	302.21	280.21	302.21	
Big Stone Gap and Powell's Valley	4.50	.....	.....	4.50	4.50	4.50	
Big Stony	10.00	.....	.....	10.00	10.00	10.00	
Chesapeake and Ohio	1,047.28	215.90	581.70	1,844.88	899.12	1,844.88	
Chesapeake and Western	26.67	.....	.56	27.23	27.23	27.23	
Cumberland Valley and Martinsburg	33.65	.....	5.44	39.09	10.89	34.33	4.76
Danville and Western	75.00	8.00	2.00	85.00	77.00	41.00	44.00
Farmville and Powhatan	88.72	4.28	10.00	103.00	103.00	64.59	38.41
Franklin and Pittsylvania	29.90	.....	.30	30.20	30.20	.....	30.20
Louisville and Nashville	117.37	.....	15.25	132.62	72.05	117.37	15.25
Marion and Rye Valley	6.50	.....	.....	6.50	6.50	6.50	
New York, Philadelphia and Norfolk	95.00	17.00	20.65	132.65	70.98	120.83	11.82
Norfolk and Carolina	100.49	10.84	26.38	137.71	59.37	137.71	
Norfolk and Southern	102.85	.....	25.64	128.49	32.17	102.85	25.64
Norfolk and Western	1,438.13	122.46	511.93	2,072.52	1,375.35	2,044.32	28.20
Norfolk, Virginia Beach, and Southern	39.40	.....	3.00	42.40	42.40	42.40	
Petersburg	58.99	5.75	8.89	73.63	66.60	73.63	
Petersburg and Western	3.15	.....	.....	3.15	3.15	3.15	
Potomac	1.70	.....	.....	1.70	1.70	1.70	
Potomac, Fredericksburg and Piedmont	38.00	.....	2.00	40.00	40.00	.92	39.08
Richmond and Mecklenburg	31.30	.....	2.00	33.30	33.30	31.30	2.00
Richmond and Petersburg	22.45	.....	10.90	33.35	33.35	33.35	
Richmond, Fredericksburg and Potomac	78.75	6.29	24.55	109.59	109.59	109.59	
Richmond, Fredericksburg and Potomac, and R. & P. connection	1.25	.....	.....	1.25	1.25	1.25	
Rockbridge Alum and Goshen	8.50	.....	.....	8.50	8.50	7.00	1.50
Seaboard and Roanoke	78.60	5.93	32.70	117.23	85.35	129.40	16.90
South Atlantic and Ohio	69.25	.90	5.20	75.35	75.35		

Southern	2,466.06	2,481.57	970.32	5,917.95	316.30		
Suffolk and Carolina	39.00	.....	11.00	50.00	19.50	44.50	5.50
Sulphur Mines	3.40	.....	.60	4.00	4.00	4.00	
Surry, Sussex and Southampton	28.10	20.00	4.00	52.10	52.10	52.10	
Tuckahoe and James River	4.00	.....	1.00	5.00	5.00		
Valley	61.00	.....	7.66	68.66	68.66	52.03	16.63
Virginia Midland	231.25	129.20	82.99	443.44	443.44		
Washington Southern	32.27	5.58	11.66	49.51	49.51	46.37	3.14
Winchester and Potomac	32.00	.....	4.60	36.60	13.54	32.99	4.51
Winchester and Strasburg	20.38	.....	3.50	23.88	23.88	19.59	4.29
Total	6,779.32	3,055.90	2,411.97	12,247.19	4,555.06		

Table No. 2—CAPITAL STOCK.

NAMES OF ROADS.	Number of shares.	Par value.	Total par value authorized.	Total Amount Issued and Outstanding.	
				Common.	Preferred.
Atlantic and Danville	52,790	$100 00	$5,700,000 00	$2,179,800 00	$3,099,200 00
Big Stone Gap and Powell's Valley	600	100 00	5,000,000 00	60,000 00	
Big Stony	51	100 00	500,000 00	5,100 00	
Chesapeake and Ohio	605,474	100 00	86,000,000 00	60,498,100 00	49,300 00
Chesapeake and Western	6,067	100 00	.....	532,800 00	73,925 00
Cumberland Valley and Martinsburg	7,000	100 00	700,000 00	700,000 00	
Danville and Western	3,686	100 00	2,000,000 00	368,600 00	
Farmville and Powhatan	9,608½	100 00	1,000,000 00	460,850 00	500,000 00
Franklin and Pittsylvania	2,000	100 00	200,000 00	200,000 00	
Louisville and Nashville.					
Marion and Rye Valley	1,000	100 00	100,000 00	100,000 00	
New York, Philadelphia and Norfolk	17,144	100 00	2,500,000 00	1,714,375 00	
Norfolk and Carolina	25,000	100 00	2,500,000 00	2,500,000 00	
Norfolk and Southern	20,000	100 00	2,000,000 00	2,000,000 00	
Norfolk and Western	872,130	100 00	89,000,000 00	64,479,000 00	22,734,100 00
Norfolk, Virginia Beach and Southern	3,500	100 00	1,000,000 00	350,000 00	
Petersburg	12,843	100 00	1,323,500 00	960,800 00	323,500 00
Petersburg and Western.					
Potomac	1,010	100 00	200,000 00	101,000 00	
Potomac, Fredericksburg and Piedmont	4,600	100 00	1,460,000 00	460,000 00	
Richmond and Mecklenburg	3,579	100 00	357,900 00	357,900 00	
Richmond and Petersburg	10,000	100 00	1,000,000 00	1,000,000 00	
Richmond, Fredericksburg and Potomac	27,565½	100 00	3,748,550 00	2,256,150 00	500,400 00
R., F. and P. and R. and P. Conn. Co.	2,000	100 00	200,000 00	.....	200,000 00
Rockbridge Alum and Goshen.					
Seaboard and Roanoke	13,584	100 00	1,790,000 00	1,114,200 00	244,200 00
South Atlantic and Ohio	11,100	100 00	1,110,000 00	1,110,000 00	

Southern	1,772,904	100 00	180,000,000 00	120,000,000 00	57,290,400 00
Suffolk and Carolina	4,000	100 00	500,000 00	400,000 00	
Sulphur Mines.					
Surry, Sussex and Southampton	500	100 00	500,000 00	50,000 00	
Tuckahoe and James River	686	100 00	.....	68,600 00	
Valley	27,122	100 00	3,200,000 00	2,712,200 00	
Virginia Midland	60,061	100 00	10,300,000 00	5,998,940 00	7,204 00
Washington Southern	20,000	50 00	1,000,000 00	1,000,000 00	
Winchester and Potomac	7,200	25 00	.....	180,000 00	
Winchester and Strasburg	6,000	100 00	600,000 00	600,000 00	

TABLE No. 3—DEBTS.

NAMES OF ROADS.	Capital Stock.	Funded Debt and Equipment Obligations.	Total.	Amount of Debt per mile.	Mileage.
Atlantic and Danville	$5,279,000 00	$1,238,000 00	$6,517,000 00	$23,556 00	276.66
Big Stone Gap and Powell's Valley	60,000 00	.....	60,000 00	13,333 00	4.50
Big Stony	5,100 00	200,000 00	205,100 00	20,510 00	10.00
Chesapeake and Ohio	60,547,400 00	65,564,554 17	126,111,954 17	99,837 00	1,263.18
Chesapeake and Western	606,725 00	666,000 00	1,272,725 00	47,749 00	26.67
Cumberland Valley and Martinsburg	700,000 00	.....	700,000 00	20,802 00	33.65
Danville and Western	368,600 00	1,052,000 00	1,420,600 00	18,941 00	75.00
Farmville and Powhatan	960,850 00	820,000 00	1,780,850 00	19 149 00	93.00
Franklin and Pittsylvania	200,000 00	100,000 00	300,000 00	10,033 00	29.90
Louisville and Nashville.					
Marion and Rye Valley	100,000 00	65,000 00	165,000 00	25,000 00	6.50
New York, Philadelphia and Norfolk	1,714,375 00	2,908,000 00	4,622,375 00	41,271 00	112.00
Norfolk and Carolina	2,500,000 00	1,720,000 00	4,220 000 00	37,905 00	111.33
Norfolk and Southern	2,000,000 00	750,000 00	2,750,000 00	26,738 00	102.85
Norfolk and Western	87,213,500 00	46,801,950 00	134,015,450 00	85,875 00	1,560.59
Norfolk, Virginia Beach and Southern	350,000 00	250,000 00	600,000 00	15,228 00	39.40
Petersburg	1,284,300 00	1,668,000 00	2,952,300 00	45,758 00	64.52
Petersburg and Western.					
Potomac	101,000 00	121,712 05	222,712 05	131,007 00	1.70
Potomac, Fredericksburg and Piedmont	460,000 00	318,786 70	778,786 70	20,494 00	38.00
Richmond and Mecklenburg	357,900 00	315,000 00	672,900 00	21,408 00	31.30
Richmond and Petersburg	1,000,000 00	640,500 00	1,640,500 00	59,155 00	27.50
Richmond, Fredericksburg and Potomac	2,756,550 00	1,075,832 43	3,832,382 03	46,685 00	82.09
Richmond, Fredericksburg and Potomac and Richmond and Petersburg Connection Co.	200,000 00	.....	200,000 00	160,000 00	1.25
Rock ridge Alum and Goshen.					
Seaboard and Roanoke	1,388,400 00	3,507,333 32	4,895,733 32	60,217 00	81.30
South Atlantic and Ohio	1,110,000 00	1,292,260 00	3,067,260 00	43,762 00	70.15

Southern	177,290,400 00	101,438,817 76	278,729,217 76	78,600 00	3,543.48
Suffolk and Carolina	400,000 00	140,000 00	540,000 00	13,846 00	39.00
Sulphur Mines					
Surry, Sussex and Southampton	50,000 00	.....	50,000 00	1,039 00	48.10
Tuckahoe and James River	68,600 00	50,000 00	118,600 00	29,650 00	4.00
Valley	2,712,200 00	750,000 00	3,462,200 00	56,759 00	61.00
Virginia Midland	6,006,143 65	12,505,000 00	18,511,143 65	50,094 00	369.81
Washington Southern	1,000,000 00	1,000,000 00	2,000,000 00	52,840 00	37.85
Winchester and Potomac	180,000 00	232,250 00	412,250 00	12,883 00	32.00
Winchester and Strasburg	600,000 00	.....	600,000 00	29,441 00	20.38

TABLE No 4—GROSS AND NET EARNINGS, INTEREST, ETC.

NAMES OF ROADS.	Gross Earnings and Income.	Operating Expenses, Taxes and other deductions.	Interest.	Surplus and Losses.	Gross earnings and Income per mile.	Expenses, Interest, &c., per mile.	Surplus per mile.	Losses per mile.
Atlantic and Danville	$562,181 71	$402,829 33	$61,900 00	$97,452 38	$2,032 00	$1,456 00	$ 576 00	
Big Stone Gap and Powell's Valley	3,718 60	5,470 97	294 49	2,046 86	826 00	1,281 00	.....	$ 455 00
Big Stony	4,436 02	3,800 00	.....	636 00	444 00	380 00	64 00	
Chesapeake and Ohio	12,132,797 38	8,319,242 60	3,195,045 49	618,509 29	9,605 00	6,586 00	3,019 00	
Chesapeake and Western	23,427 21	23,007 66	.....	419 55	878 00	863 00	19 00	
Cumberland Valley and Martinsburg	54,790 44	57,049 59	.....	2,259 15	1,628 00	1,696 00	.....	68 00
Danville and Western	80,699 84	74,083 38	52,600 00	45,983 54	1,076 00	1,689 00	.....	613 00
Farmvillle and Powhatan	72,351 97	57,788 47	26,765 99	12,202 49	778 00	909 00	.....	131 00
Franklin and Pittsylvania	9,390 88	18,074 29	7,000 00	15,683 41	314 00	839 00	.....	525 00
Louisville and Nashville	530,898 40	446,271 45	244,854 17	160,227 22	4,523 00	5,888 00	.....	1,365 00
Marion and Rye Valley	696 00	1,665 00	23,400 00	24,369 00	107 00	3,856 00	.....	3,749 00
New York, Philadelphia and Norfolk	926,310 75	772,278 09	142,340 60	11,692 06	8,271 00	8,166 00	105 00	
Norfolk and Carolina	686,856 00	413,953 25	86,000 00	197,656 86	6,170 00	4,492 00	1,678 00	
Norfolk and Southern	493,528 81	343,825 95	38,482 64	120,715 18	4,798 00	3,717 00	1,081 00	
Norfolk and Western	11,269,086 34	7,890,704 19	2,249,433 58	1,138,948 57	7,221 00	6,491 00	830 00	
Norfolk, Virginia Beach and Southern	66,879 02	44,432 00	21,691 77	755 25	1,698 00	1,678 00	20 00	
Petersburg	609,340 91	313,220 11	92,480 00	203,640 80	9,444 00	6,288 00	3,156 00	
Petersburg and Western	2,790 66	2,327 02	.....	463 64	886 00	739 00	147 00	
Potomac.								
Potomac, Fredericksburg and Piedmont	23,905 36	16,529 19	11,337 37	3,961 20	629 00	733 00	.....	104 00
Richmond and Mecklenburg	49,642 97	46,182 85	18 900 00		1,586 00	2,079 00	.....	493 00
Richmond and Petersburg	428,309 15	236,924 13	34,175 00	157,210 02	15,575 00	9,858 00	5,717 00	
Richmond, Fredericksburg and Potomac	779,750 77	469,507 71	56,452 50	253,790 56	9,499 00	6,407 00	3,092 00	
R., F. & P. and R. & P. Connection Company	16,641 56	915 33	.....	15,726 23	13,314 00	732 00	12,582 00	
Rockbridge Alum and Goshen.								
Seaboard and Roanoke	984,352 46	728,030 91	170,150 55	86,171 00	12,108 00	11,048 00	1,060 00	
South Atlantic and Ohio	100,129 28	115,288 89	117,435 60	132,595 21	1,427 00	3,318 00	.....	1,891 00

Southern	21,427,358 00	15,389,150 42	5,031,195 39	1,007,013 00	6,047 00	5,763 00	284 00	
Suffolk and Carolina	52,999 16	31,566 79	8,400 00	13,032 37	1,362 00	1,025 00	337 00	
Sulphur Mines								
Surry, Sussex and Southampton	57,925 59	62,596 33	8,725 38	13,396 12	1,204 00	1,483 00	.....	279 00
Tuckahoe and James River.								
Valley	90,484 14	94,300 62	45,000 00	48,816 48	1,483 00	2,283 00	.....	800 00
Virginia Midland	2,597,334 74	1,654,702 92	651,200 00	291,431 82	7,023 00	6,235 00	788 00	
Washington Southern	313,429 60	284,936 17	50,596 73	22,103 30	8,281 00	8,865 00	.....	584 00
Winchester and Potomac	99,695 52	77,086 11	13,127 50	9,481 91	3,115 00	2,819 00	296 00	
Winchester and Strasburg	53,019 40	45,178 51	24,000 00	16,159 11	2,602 00	3,394 00	.....	792 00
Totals	$54,605,159 54	$18,442,920 23	$12,472,984 75					

Average gross earnings per mile	$6,490 00
Average expenses and deductions per mile	4,569 90
Average interest per mile	1,483 00

TABLE No. 5—ACCIDENTS.

NAMES OF ROADS.	EMPLOYEES.		PASSENGERS.		OTHERS.		Total killed.	Total injured.	Total killed and injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.			
Atlantic and Danville	4	19		4	4	4	8	27	35
Big Stone Gap and Powell's Valley.									
Big Stony.									
Chesapeake and Ohio	14	123	4	30	29	42	47	195	242
Chesapeake and Western.									
Cumberland Valley and Martinsburg.									
Danville and Western.									
Farmville and Powhatan		4						4	4
Franklin and Pittsylvania		1						1	1
Louisville and Nashville	1	8			1	1	2	9	11
Marion and Rye Valley.									
New York, Philadelphia and Norfolk	1	2				2	1	4	5
Norfolk and Carolina	2	11		1	1	1	3	13	16
Norfolk and Southern.									
Norfolk and Western	15	571	2	18	36	57	53	646	699
Norfolk, Virginia Beach and Southern					1		1		1
Petersburg					1	2	1	2	3
Petersburg and Western.									
Potomac.									
Potomac, Fredericksburg and Piedmont.									
Richmond and Mecklenburg		3				1		4	4
Richmond and Petersburg	3	7			4		7	7	14
Richmond, Fredericksburg and Potomac	1	12		1	5	8	6	21	27
R., F. & P. and R. & P. Connection Co.									
Rockbridge Alum and Goshen.									
Seaboard and Roanoke	2	14		1	2	4	4	19	23
South Atlantic and Ohio	1	1					1	1	2
Southern	1	135		6	4	14	5	155	160
Suffolk and Carolina				2				2	2

Sulphur Mines.									
Surry, Sussex and Southampton	1	1					1	1	2
Tuckahoe and James River.									
Valley		1						1	1
Virginia Midland	4	102		21	9	27	13	150	163
Washington Southern	1				4	6	5	8	13
Winchester and Potomac		3			1	1	1	4	5
Winchester and Strasburg		3						3	3
Totals	51	1,021	6	86	102	170	159	1,277	1,436

CONTINGENT EXPENSES.

Statement Showing Amount of Expenditures of Contingent Expenses of Railroad Commissioner's Office for fiscal year ending September 30, 1898.

1897.			
Oct.	1.	J. C. Hill, travelling expenses	$10 00
		E. G. Akers, travelling expenses	12 50
		William Bolling, porter	5 00
	5.	Baughman Stationery Co	5 40
	6.	J. C. Hill, office expenses	3 00
Nov.	3.	William Bolling, porter	5 00
		E. G. Akers, office expenses	17 20
	29.	J. C. Baker, mandamus, State and Harrisonburg, *vs.* B. & O. R. R. Co	25 00
	30.	William Bolling, porter	5 00
		E. G. Akers, office expenses	12 25
1898.			
Jan'y	3.	E. G. Akers, office expenses	13 51
		William Bolling, porter	5 00
Feb'y	1.	William Bolling, porter	5 00
		E. G. Akers, office expenses	11 15
	17.	E. G. Akers, travelling expenses	7 50
March	3.	E. G. Akers, expenses of office	14 25
		William Bolling, porter	5 00
April	6.	William Bolling, porter	5 00
		E. G. Akers, office expenses	9 75
	27.	J. C. Hill, travelling expenses	10 00
May	2.	E. G. Akers, travelling expenses	14 00
		William Bolling, porter	5 00
	9.	J. C. Hill, expenses of office	10 00
		E. G. Akers, travelling expenses	15 00
	16.	J. C. Hill, travelling expenses	5 00
	24.	J. C. Hill, travelling expenses	10 00
June	1.	J. C. Hill, travelling expenses	10 00
		E. G. Akers, expense of office	11 25
		William Bolling, porter	5 00
	7.	F. P. Leavenworth, services	46 35
	14.	J. C. Hill, travelling expenses	10 00
	20.	J. C. Hill, travelling expenses	10 00

July	7.	William Bolling, porter	5 00	
		E. G. Akers, expenses of office	9 50	
	12.	B. A. Jacob	10 00	
	13.	J. L. Hill Printing Co., supplement to Code of Va.	4 00	
		E. G. Akers, travelling expenses	20 00	
Aug.	1.	E. G. Akers, expenses of office	16 50	
		William Bolling, porter	5 00	
Sept.	6.	William Bolling, porter	5 00	
	12.	E. G. Akers, expenses of office	8 25	
	23.	J. C. Hill, travelling expenses	10 00	
				$431 36
		Add 10c. overdrawn in 1896 and 1897		$431 46

500 00
431 46

68 54 due by Commonwealth.

APPENDIX.

REPORTS OF RAILROAD COMPANIES.

WASHINGTON SOUTHERN RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Washington Southern Railway Company.

Date of Organization—March 26, 1890.

Organized under the laws of the State of Virginia—Act of General Assembly of Virginia January 20, 1890.

Formerly consolidation of the Alexandria and Fredericksburg Railway Company and the Alexandria and Washington Railway Company, act of General Assembly of Virginia February 3, 1864, June 4, 1870, March 4, 1871. The Alexandria and Washington Railway Company, act of General Assembly of Virginia February 27, 1854.

Consolidated March 26, 1890, pursuant to act of General Assembly of Virginia of January 20, 1890.

Not a reorganized company.

Operated by the Philadelphia, Wilmington and Baltimore Railroad Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Frank Thomson	Philadelphia, Pa.	April 4, 1899.
John Cassels	Washington, D. C.	
A. Jamison	Lawrenceville, N. J.	
James P. Kerr	Baltimore, Md.	
Samuel Rea	Philadelphia, Pa.	
Geo. C. Wilkins	Baltimore, Md.	
John P. Green	Philadelphia, Pa.	

Total number of stockholders at date of last election—10.

Date of last meeting of stockholders for election of directors—April 5, 1898.

Postoffice address of general office—General office Pennsylvania R. R. Co., Philadelphia, Pa.

Postoffice address of operating office—General office Pennsylvania R. R. Co., Philadelphia, Pa.

Name and address of officer to whom correspondence regarding this report should be addressed—Robt. W. Smith, treasurer, general office Pennsylvania R. R. Co., Philadelphia, Pa.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	Frank Thomson	Philadelphia, Pa.
Vice-President	John P. Green	
Secretary	Albert Henson	
Treasurer	Robt. W. Smith	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME.	TERMINALS.		By what company operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wash'gton Southern Railway Co.	So. end of Long Bridge over Potomac river at Washington, D. C., in Alexandria county, Va.	Quantico, Prince William co., Va.	P. W. & B. R. R. Co.	Operating contract.	32.27
Spurs and branches	St. Asaph junc.	Duke st., Alexandria, via Henry st.			1.33
	St. Asaph junc.	Princess st., via St. Asaph st., Alexandria			1.07
	Junc. Wash. So. Ry	Rosslyn, Va.			3.18
					37.85

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

By agreement, dated October 5 and 9, 1891, the railway is operated by the Philadelphia, Wilmington and Baltimore Railroad Company, as agent, the latter company paying to the Washington Southern Railway Company its entire net earnings. This arrangement took effect November 1, 1891, and is terminable at option of either company on thirty days' notice.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issu'd and outstan'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock: Common	20,000	$50	$1,000,000	$1,000,000		
Total	20,000	$50	$1,000,000	$1,000,000		

Manner of Payment for Capital Stock.	Number of shares issued during year.	Cash realized on am't issued during year.	Total number shares issued and outst'nd'ng.	Total cash realized.	Remarks.
Issued for stock and debt of Alexandria and Fredericksburg Railway Co., and Alexandria and Washington Railway Co. under agreement for consolidation: Common			20,000	$1,000,000	
Total			20,000	$1,000,000	

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Interest.			
	Date of issue.	When Due.				Rate.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage	May 1, 1890.	May 1, 1940.	$2,500,000 00	$1,000,000 00	$1,000,000 00	5 per cent.	May & Nov.	$50,000 00	
Grand total			$2,500,000 00	$1,000,000 00	$1,000,000 00			$50,000 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$1,000,000 00	$1,000,000 00	$50,000 00	
Total	$1,000,000 00	$1,000,000 00	$50,000 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENCY ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$17,439 64	Matured interest coupons unpaid	$250,000 00
Net traffic balances due from other companies	6,213 57	Miscellaneous	9,532 61
Total—Cash and current assets	23,653 21	Total—Current liabilities	259,532 61
Balance—Current liabilities	235,879 40		
Total	$259,532 61	Total	$259,532 61

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT.	Total amount outstanding	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$1,000,000 00	$1,000,000 00		37.85	$26,420 00
Bonds	1,000,000 00	1,000,000 00		37.85	26,420 00
Total	$2,000,000 00	$2,000,000 00		37.85	$52,840 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	Expenditures during year.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
Total cost construction—Virginia				$2,096,244 99	$2,096,244 99	$55,382 96

INCOME ACCOUNT.

Gross earnings from operation	$313,429 60	
Less operating expenses	271,405 03	
Income from operation		$42,024 57
Total income		$42,024 57
Deductions from income:		
Interest on funded debt accrued	50,000 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	596 73	
Taxes	5,366 24	
*Other deductions	8,164 90	
Total deductions from income		64,127 87
Deficit		22,103 30
Deficit from operations of year ending June 30, 1898		22,193 30
Deficit on June 30, 1897		125,864 44
Deficit on June 30, 1898		$147,967 74

*Interest on equipment.

EARNINGS FROM OPERATIONS.

ITEM.	Total receipts.	Deductions Account of repayments, etc.	Actual earnings.
Total passenger revenue			$99,233 08
Mail			17,471 48
Express			26,602 35
Total passenger earnings			$143,307 91
Total freight revenue			157,161 33
Total freight earnings			157,161 33
Total passenger and freight earnings			300,469 24
Other earnings from operation:			
Rents not otherwise provided for	$10,659 26		
Other sources	2,301 10		
Total other earnings			12,960 36
Total gross earnings from operation—Virginia			313,429 60
Total gross earnings from operation—entire line			$313,429 60

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	29,802 47
Renewals of rails	13,328 29
Renewals of ties	12,205 58
Repairs and renewals of bridges and culverts	17,233 76
Repairs and renewals of fences, road crossings, signs and cattle guards	1,535 14
Repairs and renewals of buildings and fixtures	3,150 93
Repairs and renewals of telegraph	21 31
Stationery and printing	71 01
Other expenses	35
Total	77,348 84
Maintenance of equipment:	
Superintendence	2,250 04
Repairs and renewals of locomotives	14,714 33
Repairs and renewals of passenger cars	7,855 58
Repairs and renewals of freight cars	12,257 80
Repairs and renewals of work cars	1.452 63
Repairs and renewals of shop machinery and tools	1,206 22
Stationery and printing	148 88
Other expenses	753 73
Total	41,639 21
Conducting transportation:	
Superintendence	5,695 33
Engine and roundhouse men	23,022 50
Fuel for locomotives	30,621 96
Water supply for locomotives	1,651 24
Oil, tallow, and waste for locomotives	718 30
Other supplies for locomotives	529 39
Train service	23,368 48
Train supplies and expenses	5,326 78
Switchmen, flagmen, and watchmen	11,529 29
Telegraph expenses	7,555 96
Station service	13,248 57
Station supplies	1,837 06
Car mileage—balance	6,406 40
Loss and damage	1,815 21
Injuries to persons	3,868 44
Clearing wrecks	222 18
Advertising	2,589 27
Outside agencies	1,827 31
Rents of buildings and other property	534 00
Stationery and printing	2,880 81
Other expenses	587 17
Total	145,935 65
General expenses:	
Salaries of general officers	198 11
Salaries of clerks and attendants	2,833 57
General office expenses and supplies	62 84
Insurance	376 61
Law expenses	2,810 03
Stationery and printing (general offices)	191 43
Other expenses	8 74
Total	6,481 33
Recapitulation of expenses:	
Maintenance of way and structures	77,348 84
Maintenance of equipment	41,639 21
Conducting transportation	145,935 65
General expenses	6,481 33
Grand total	271,405 03
Percentage of expenses to earnings—entire line ..... 86.59 per cent.	
Operating expenses—State of Virginia:	
Maintenance of way and structures	77,348 84
Maintenance of equipment	41,639 21
Conducting transportation	145,935 65
General expenses	6,481 33
Total	271,405 03
Percentage of expenses to earnings—Virginia ..... 86.59 per cent.	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
$2,096,244 99		Cost of road	$2,096,244 99			
29,756 51		Cash and current assets	23,653 21			$6,103 30
125,864 44		Profit and loss	147,967 74		$22,103 30	
	$2,251,865 94	Grand Total		$2,267,865 94	$16,000 00	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
$1,000,000 00		Capital stock	$1,000,000 00			
1,000,000 00		Funded debt	1,000,000 00			
243,532 61		Current liabilities	259,532 61		$16,000 00	
8,333 33		Accrued interest on funded debt not yet payable	8,333 33			
	$2,251,865 94	Grand Total		$2,267,865 94	$16,000 00	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What income mortgaged.
	From—	To—	Miles.		
First mortg. bonds...	So. end of Long Bridge. V.....	Quantico, Va.....	37.85	26,420	All.
	Including branches and spurs.				

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
Station agents	4	1,460	$2,880 00	$1 97
Other stationmen	24	7,310	9,888 00	1 35
Enginemen	10	3,543	12,903 60	3 64
Firemen	10	3,543	7,194 55	2 03
Conductors	10	3,543	10,519 90	2 98
Other trainmen	24	7,710	14,250 60	1 85
Carpenters	33	1,771	4,274 20	2 41
Section foremen	8	2,647	3,986 60	1 51
Other trackmen	44	11,986	12,454 38	1 04
Switchmen, flagmen and watchmen	22	6,053	5,881 82	96
Telegraph operators and dispatchers	21	6,769	10,540 00	1 55
All other employees and laborers	45	10,121	11,979 38	1 18
Total (excluding "general officers")—Virginia	155	66,456	106,750 03	1 61
Distribution of above:				
Maintenance of way and structures	134	26,388	31,713 93	1 20
Maintenance of equipment	1	365	480 00	1 32
Conducting transportation	120	39,703	74,559 10	1 88
Total (excluding "general officers") Virginia	155	66,456	106,753 03	1 61

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	Revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	201,798	
Number of passengers carried one mile	5,045,289	
Number of passengers carried one mile per mile of road	133,297	
Average distance carried	25	
Total passenger *revenue*		$99,233 06
Average amount received from each passenger		49.174
Average receipts per passenger per mile		1.967
Total passenger *earnings*		143,307 91
Passenger *earnings* per mile of road		3,786 21
Passenger *earnings* per train mile		95.008
Freight traffic:		
Number of tons carried of freight earning revenue	932,711	
Number of tons carried one mile	18,045,125	
Number of tons carried one mile per mile of road	476,754	
Average distance haul of one ton	19.35	
Total freight *revenue*		157,161 33
Average amount received for each ton of freight		16.850
Average receipts per ton per mile		.871
Total freight *earnings*		157,161 33
Freight *earnings* per mile of road		4,152 21
Freight *earnings* per train mile		1 18.125
Passenger and freight:		
Passenger and freight revenue		256,394 41
Passenger and freight revenue per mile of road		6,789 81
Passenger and freight earnings		300,469 24
Passenger and freight earnings per mile of road		7,938 42
Gross earnings from operation		313,429 60
Gross earnings from operasion per mile of road		8,280 83
Gross earnings from operation per train mile		1 10.408
Operating expenses		271,405 0
Operating expenses per mile of road		7,170 54
Operating expenses per train mile		95.604
Income from operation		42,024 57
Income from operation per mile of road		1,110 29
Train mileage:		
Miles run by passenger trains	150,837	
Miles run by freight trains	133,047	
Miles run by mixed trains		
Total mileage trains earning revenue	283,884	
Miles run by switching trains	37,816	
Miles run by construction and other trains	13,344	
Grand total train mileage	335,044	
Mileage of loaded freight cars—North or East	926,104	
Mileage of loaded freight cars—South or West	618,246	
Mileage of empty freight cars—North or East	295,190	
Mileage of empty freight cars—South or West	591,873	
Average number of freight cars in train	18,275	
Average number of loaded cars in train	11,608	
Average number of empty cars in train	6,667	
Average number of tons of freigat in train	135,630	
Average number of tons of freight in each loaded car	11,685	

Switching trains are allowed six miles per hour employed.

FREIGHT TRAFFIC MOVEMENT—Company's Material Excluded.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of Agriculture:				
Grain	419	17,817	18,237	196
Flour	506	10,139	10,645	114
Other Mill products	262	6,656	6,918	74
Hay	49	12,330	12,370	133
Tobacco	32	9,256	9,288	100
Cotton	.....	15,223	15,223	163
Fruit and vegetables	946	130,644	131,590	1,411
Other articles	68	10,513	10,581	113
Products of animals:				
Live stock	456	32,106	32,562	349
Dressed meats	12	691	703	08
Other packing-house products	174	2,446	2,620	28
Poultry, game, and fish	60	1,576	1,636	18
Wool	11	158	169	02
Hides and leather	154	4,826	4,980	53
Other articles	804	13,608	14,412	155
Products of mines:				
Anthracite coal	.....	56,970	56,970	611
Bituminous coal	.....	22,169	22,169	238
Coke	.....	692	692	07
Ores	4	4,105	4,109	44
Stone, sand, and other like articles	10	22,791	22,801	244
Other articles	893	7,763	8,656	93
Products of forest:				
Lumber	4,353	235,916	240,269	2,576
Other articles	11,012	13,658	24,670	264
Manufactures:				
Petroleum and other oils	116	25,467	25,583	274
Sugar	374	9,271	9,645	103
Naval stores	5	1,515	1,520	15
Iron, pig and bloom	44	15,186	15,230	163
Iron and steel rails	204	30,673	30,877	331
Other castings and machinery	319	39,798	40,117	431
Bar and sheet metal	1,567	14,697	16,264	174
Cement, brick, and lime	10,464	8,920	19,384	208
Agricultural implements	.....	1,745	1,745	19
Wagons, carriages, tools, etc	130	2,193	2,323	25
Wines, liquors, and beers	2,696	3,672	6.368	68
Household goods and furniture	145	3,618	3,763	40
Other articles	2,713	94,891	97,604	1,047
Merchandise	403	4,814	5,217	56
Miscellaneous:				
Other commodities not mentioned above	963	3,838	4,801	51
Total tonnage—Virginia	40,359	892,352	932,711	10,000
Total tonnage—entire line	40,359	892,352	932,711	10,000

MILEAGE.

A. *Mileage of road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	32.27	5.58	.....	.....	37.85	.....	.99	36.86
Miles of second track	3.71	.....	.....	.....	3.71	.....	.....	3.71
Miles of yard track and sidings	7.50	.45	.....	.....	7.95	.....	2.15	5.80
Total mileage operated (all tracks)	43.48	6.03	.....	.....	49.51	.....	3.14	46.37

B. *Mileage of line operated by States and Territories.*

STATE OR TERRITORY.	Line Represented by Capital Stock.		Line operated under contract.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.				Iron.	Steel.
Virginia	32.27	5.58	.....	37.85	.....	.99	36.86
Total mileage operated (single track)	32.27	5.58	.....	37.85	.....	.99	36.86

C. *Mileage of line owned by States and Territories.*

STATE OR TERRITORY.	Line Represented by Capital Stock.		Total mileage owned.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Virginia	32.27	5.58	37.85	.....	.99	36.86
Total mileage owned (single track)	32.27	5.58	37.85	.....	.99	36.86

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.			Average price per ton at distributing point.
Kind.	Tons.	Weight per yard.	
Steel	884	85 lbs.	$22 00

NEW TIES LAID DURING YEAR.		Average price at distributing point.
KIND.	Number.	
Oak, No. 1	13,042	61
Oak, No. 2	6,450	44
Total	19,492	55.3

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger		4,311.65		4 7-8	4,314.09	150,837	57.20
Freight		4,370.30		8 6-8	4.374.68	133,047	65.76
Switching		2,329.65		8 6-8	2,334.02	37,816	123.44
Construction		496.70			496.70	13,344	74.45
Total		11,508.30		22 3-8	11,519.49	335,044	68.76
Average cost at distributing point		$2 14		$1 84	$2 14		

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Falling from trains and engines...	1	.....	.....	.....	.....	.....	1	
Total	1	.....	.....	.....	.....	.....	1	

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
At highway crossings.....	.....	.....	.....	.....	.....	1	.....	1
Other causes.....	.....	2	4	5	.....	.....	4	5
Total	.....	2	4	5	.....	1	4	6

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADE.			DESCENDING GRADE.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
South end of Long Bridge	Quantico, Va.	32.27	40	8.37	23.90	9 09	20	470	11.59	21	480	11.59
Over Potomac river	Rosslyn, Va.	3.18	8	1.20	1.98	1.73	1	4	.14	6	48	1.31
South end Long Bridge	Princess St., Alexandria	1.07	4	.23	.84	.....	3	24	.67	3	12	.39
St. Asaph Junction	Duke St., Alexandria	1.33	4	.29	1.04	.....	4	22	.91	4	12	.42
	Total	37.85	56	10.09	27.76	10.82	28	520	13.32	34	552	13.71

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Stone	4	84	.....	11	.....	45			
Iron	2	795	.....	37	.....	451			
Wooden	4	284	.....	14	.....	154			
Total	10	1,163							
Trestles	18	7,139	.....	17	.....	1,753			
Overhead Highway Crossings: Bridges	4	4	.....	.....	.....	.....	.....	17	2
Total	4	4							
Overhead Railroad Crossings: Bridges	1	1	.....	.....	.....	.....	.....	16	3
Total	1	1							

Gauge of track—four feet eight and a half inches; 12.89 miles.
Gauge of track—four feet nine inches; 24.96 miles.

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by This Company.		Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	Name of Operating Company.
5	.....	.....	.....	.....	5	P. W., & B. R. R. Co.

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
31.70	31.70	Western Union Tel. Co.	P. W., and B. R. R. Co.

OATH.

STATE OF PENNSYLANIA,
COUNTY OF PHILADELPHIA, } *ss:*

We, the undersigned, John P. Green, vice-president, and Robert W. Smith, treasurer of the Washington Southern Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

JOHN P. GREEN,
Vice-President.
ROBT. W. SMITH,
Treasurer.

Subscribed and sworn to before me, this 14th day of October, 1898.

PARKER S. WILLIAMS,
Notary Public.

POTOMAC RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Potomac Railroad Company.

Date of organization—May 1st, 1872.

Organized under the laws of the State of Virginia, under an act of Legislature passed February 21, 1867, and amended by an act passed April 26, 1867.

Operated by the Richmond, Fredericksburg and Potomac Railroad Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
E. T. D. Myers	Richmond, Va.	November, 1898.
J. L. Marye	Fredericksburg, Va.	
S. Wilmer	Baltimore, Md.	

Total number of stockholders at date of last election—11.

Date of last meeting of stockholders for election of directors—November 17, 1880.

Postoffice address of general office—Richmond, Va.

Postoffice address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—J. B. Winston, treasurer, Richmond, Va.

OFFICERS.

TITLE.	OFFICERS.	LOCATION OF OFFICE.
President	Charles Chauncey	Philadelphia, Pa.
Secretary and Treasurer	J. B. Winston	Richmond, Va.
General Superintendent	E. T. D. Myers	Richmond, Va.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME.	TERMINALS.		By what company operated.	Under what kind of contract operated.	Miles of line.
	FROM—	TO—			
Potomac R. R. Co.	Northern terminus of R., F. & P. R. R.	Southern terminus of Washington Southern R. R.	R., F. & P. R. R. Co.		1.7
			Total mileage		1.7

The terms of the contract under which this company's road is operated by the R., F. & P. R. R. Co. are the payment by that company of the interest in the debt of this company and the keeping of its property in good order. The contract is dated May 17, 1877, and runs twenty-eight years.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock—Common	2,000	100	$200,000	$101,000		

Manner of payment for capital stock.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.	Remarks.	
Issued for cash—Common		1,010		$2,020		
Total		1,010		$2,020		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Interest.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
Bond due R., F. and P. R. R. Co.	*May 17, 1877.	*May 17, 1905.	$121,712 05	$121,712 05	$121,712 05	$121,712 05	6 per cent.	May 17, yearly.	$7,302 90	$7,302 90
Total			$121,712 05	$121,712 05	$121,712 05	$121,712 05	6 per cent.		$7,302 90	$7,302 90

*Or thereafter on six months notice.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$121,712 05	$121,712 05	$7,302 90	$7,302 90
Total	$121,712 05	$121,712 05	$7,302 90	$7,302 90

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$101,000 00	All		1.7	$59,412 76
Bonds	121,712 05	All			71,595 32
Total	$222,712 05			1.7	$131,007 08

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	Expenditures during year.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per Mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income accounts as permanent improvements.	Charged to construction or equipm't.			
Built by contract—Total construction				$123,712 05	$123,712 05	$72,739 44

INCOME ACCOUNT.

Income from lease of road	$7,302 90
Total income	$7,302 90
Total deductions from income	73,02 90

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$123,732 05	Cost of road		$123,732 05		
	98,980 00	Unpaid installments on stock		98,980 00		
	$222,712 05	Grand total		$222,712 05		

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$101,000 00	Capital stock		$101,000 00		
	121,712 05	Funded debt		121,712 05		
	$222,712 05	Grand total		$222,712 05		

CONTRACTS, AGREEMENTS, ETC.

Contract with R., F. & P. R. R. Co. filed with the Commissioner.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What securities mortgaged.
	From—	To—	Miles.		
Mortgage	Terminus.	Terminus	1.7	$71,595 32	Road and franchises.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	3	939	None.	None.
Total	3	939		

MILEAGE.

C. *Mileage of Line Owned by States and Territories.*

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total mileage owned.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
State of Virginia	1.7					1.7
Total mileage owned	1.7					1.7

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.		Average price at distributing point.
KIND.	Number.	
Oak	300	46
Total	300	4

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADES.			DESCENDING GRADES.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Northern terminus Richmond, Fredericksburg and Potomac railroad	Southern terminus Washington Southern railway	1.7	4	.70	1.00	.....	4	15	.30	1	30	.60
		1.7	4	.70	1.00	.....	4	15	.30	1	30	.60

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Trestles	1	50	.....	50	.....	50	.....		

OATH.

STATE OF VIRGINIA,
COUNTY OF HENRICO, } *ss:*

We, the undersigned, E. T. D. Myers, general superintendent, and J. B. Winston, treasurer of the Potomac Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

E. T. D. MYERS,
General Superintendent.
J. B. WINSTON,
Treasurer.

Subscribed and sworn to before me, this 22d day of September, 1898.

T. T. HARRIS,
Notary Public.

RICHMOND, FREDERICKSBURG & POTOMAC RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Richmond, Fredericksburg and Potomac Railroad Company.

Date of organization—June 20, 1834.

Organized under the laws of the State of Virginia.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
H. Walters	Baltimore, Md	November, 1898.
B. F. Newcomer	Baltimore, Md	
Charles Chauncey	Philadelphia, Pa	
W. J. Leake	Richmond, Va	
J. Taylor Ellyson	Richmond, Va	

Total number of stockholders at date of last election—155.

Date of last meeting of stockholders for election of directors—November, 1897.

Postoffice address of general office—Richmond, Va.

Postoffice address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—J. B. Winston, secretary and treasurer, Richmond, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	E. T. D. Myers	Richmond, Va.
Secretary and treasurer	J. B. Winston	
Auditor	Jos. E. Cox	
General superintendent	E. T. D. Myers	
Superintendent	T. L. Courtney	
Traffic manager	Chas. A. Taylor	

PROPERTY OPERATED.

NAME.	Terminals. From—	Terminals. To—	Miles of line for each road named.
R., F. & P. R. R.	Elba, Richmond	Quantico	78.75
Potomac R. R.	Quantico	W. S. Junction	1.70
R., F. & P. and R. & P. R. R. Connection Co.	Byrd St., Richmond	Elba	1.25
James River Branch	Acca	James River	3.34
		Total	85.04

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstan'g.	Dividends Declared During Year. Rate.	Dividends Declared During Year. Amount.
Capital stock—Common	21,761	100	$2,716,100	$1,184,100	7 per cent.	$82,799 50
Dividend obligations	10,718	100	1,071,800	1,071,800	7 per cent.	75,026 00
scrip	2½	100	250	250	none.	
Preferred	5,004	100	500,400	500,400	6 & 7 per ct.	34,931 50
Total	37,485½		$3,748,500	$2,756,550		$192,757 00

Manner of payment for capital stock.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.	REMARKS.
Issued for cash—Com'n			11,841	$1,184,100	
Prefer'ed			5,004	500,400	
Iss'd in exch'ge for bonds	53				
Issued for dividends: Dividend obligations			10.718		
Scrip			2½		
Total	53		27,565½	$1,684,500	

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	Interest.			
	Date of Issue.	When due.					Rate.	When Payable.	Amount accrued during year.	Amount paid during year.
Coupon Bonds	1858	1901	57,327 60	57,327 60	47,247 60	57,327 60	5 per ct.	Jan. & July	56,452 50	56,281 91
"	1870	1901	300,000 00	300,000 00	298,000 00	300,000 00	6 per ct.	May & Nov		
"	1890	1940	2,000,000 00	500,000 00	500,000 00	480,000 00	4½ per ct.	April & Oct		
Convertible Bonds	1856	1901	200,000 00	137,350 00	96,270 00	137,350 00	5 per ct.	Jan. & July		
Certificates of Debt	1844	1902	146,000 00	23,490 25	23,490 25	23,590 25	5 per ct.	Jan. & July		
"	1866	1901	30,021 58	30,021 58	30,021 58	30,021 58	5 per ct.	Jan. & July		
"	1858	1899	139,605 20	83,363 00	80,803 00	83,363 00	7 per ct.	Jan. & July		
Total			2,872,954 38	1,131,552 43	1,075,832 43	1,111,552 43			56,452 50	56,281 91

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$1,131,552 43	$1,075,832 43	$56,452 50	$56,281 91
Total	$1,131,552 43	$1,075,832 43	$56,452 50	$56,281 91

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$182,280 76	Loans and bills payable	$2,340 00
Bills receivable	7,048 68	Audited vouchers and accounts	19,591 33
Due from agents	23,583 37	Wages and salaries	19,935 35
Due from solvent companies and individuals	10,875 95	Dividends not called for	79,578 50
Net traffic balances due from other companies	30,580 84	Matured interest coupons unpaid (including coupons July 1)	8,775 20
*Other cash assets (excluding materials and supplies	14,031 88	Miscellaneous	11,281 53
Total—Cash and current assets	268,401 48	Total—Current liabilities	141,401 91
		Balance—Cash assets	126,999 57
Total	$268,401 48	Total	$268,401 48

*Material and supplies on hand, $37,070 82.

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$2,756,550 00	All		82.09	33,579 60
Bonds	1,075,832 43	"		82.09	13,105 52
Total	$3,832,382 48			82.09	46,685 13

B. *For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount per Mile of Line.	
				Miles.	Amount.
R., F & P	2,756,550 00	$1,075,832 43	$3,832,382 43	82.09	$46,685 13
Potomac	101,000 00	121,712 05	222,712 05	1.70	131,007 00
R., F. & P. and R. & P. R. R. Connection Co	140,000 00		140,000 00	1.25	112,000 00
Total	2,997,550 00	$1,197,544 48	$4,195,094 48	85.04	$49,339 84

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
Total construction				$3,590,461 15	$3,578,506 83	$43,592 48
Equipment:						
Locomotives	$19,399 00					
Freight Cars	14,336 25					
Total equipment	$33,735 25					
Total cost construction, equipment, etc	$33,735 25					

Charged off:		
Loss in revaluation of sleeping cars	$13,024 27	
Sale of land	135 00	
	13,159 27	
Added:		
Purchase of land	1,204 95	
		11,954 32
		$3, 78,506 83

INCOME ACCOUNT.

Gross earnings from operation	$770,725 69	
Less operating expenses	468,679 41	
Income from operation		$302,046 48
Dividends on stocks owned	1,925 00	
Interest on bonds owned	3,861 60	
Miscellaneous income—less expense	3,238 48	
Income from other sources		9,025 08
Total income		311,071 56
Deductions from income:		
Interest on funded debt accrued	56,452 50	
Rents paid for lease of road	828 50	
Total deductions from income		57,281 00
Net income		253,790 56
Dividends, 7 per cent., common stock	157,825 50	
Dividends, 6 and 7 per cent., preferred stock	34,931 59	
Total		191,757 00
Surplus from operations of year ending June 30, 1898		61,033 56
Surplus on June 30, 1897	87,911 70	
Deductions for year (loss on revaluation of S. cars)	5,160 12	
		82,751 58
Surplus on June 30, 1898		$143,785 14

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue	$288,103 26		
Total deductions		$970 63	
Total passenger revenue			$257,132 63
Mail			54,641 91
Express			37,888 46
Extra baggage and storage			3,206 75
Other items—sleeping cars			5,375 87
Total passenger earnings			388,245 62
Freight:			
Freight revenue	388,861 83		
Total deductions		6,381 76	
Total freight revenue			382,480 07
Total freight earnings			382,480 07
Total passenger and freight earnings			770,725 69
Total gross earnings from operation			$770,725 69

STOCKS OWNED.

Railway Stocks.

NAME.	Total par value.	Rate.	Income on dividend received.	Valuation.
R., F. & P. dividend obligations	$27,500 00	7 per cent.	$1,925 00	$32,150 00
Total	$27,500 00		$1,925 00	$32,150 00

BONDS OWNED.

A. *Railway Bonds.*

NAME.	Total par value.	Rate.	Income on interest received.	Valuation.
West Shore R. R.	$74,000 00	4 per cent.	$2,960 00	$73,392 50
R., F. & P. R. R.	12,880 00	7 per cent.	901 60	14,940 80
Total	$86,880 00		$3,861 60	$88,333 30

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net Miscellaneous income.
Interest on deposits and bills receivable	$2,772 51		$2,772 51
Rents of real estate	1,012 30	$829 25	183 05
Restaurant	282 92		282 92
Total	$4,067 73	$829 25	$3,238 48

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$34,399 19
Renewals of rails	14,390 06
Renewals of ties	13,623 52
Repairs and renewals of bridges and culverts	5,741 68
Repairs and renewals of fences, road crossings, signs, and cattle guards	732 87
Repairs and renewals of buildings and fixtures	11,594 54
Repairs and renewals of telegraph	4 09
Stationery and printing	60 00
Other expenses	53 50
Total	80,599 45
Maintenance of equipment:	
Superintendence	2,636 50
Repairs and renewals of locomotives	37,679 89
Repairs and renewals of passenger cars	13,503 75
Repairs and renewals of freight cars	24,648 42
Repairs and renewals of work cars	173 22
Repairs and renewals of shop machinery and tools	6,680 70
Stationery and printing	61 75
Other expenses	410 00
Total	85,794 23
Conducting transportation:	
Superintendence	11,482 47
Engine and roundhouse men	45,861 54
Fuel for locomotives	47,024 31
Water supply for locomotives	2,825 33
Oil, tallow, and waste for locomotives	2,593 30
Other supplies for locomotives	290 31
Train service	35,026 88
Train supplies and expenses	12,417 71
Switchmen, flagmen, and watchmen	9,175 44
Telegraph expenses	13,797 29
Station service	36,595 57
Station supplies	4,822 48
Car mileage—balance	36,225 23
Loss and damage	2,505 86
Injuries to persons	289 77
Advertising	2,832 87
Outside agencies	3,131 53
Commissions	1,615 43
Rents of buildings and other property	78 00
Stationery and printing	3,367 64
Other expenses	140 11
Total	275,017 11
General expenses:	
Salaries of general officers	14,059 92
Salaries of clerks and attendants	6,625 01
General office expenses and supplies	158 51
Insurance	2,351 28
Law expenses	1,612 94
Stationery and printing (general offices)	353 39
Other expenses	2,107 37
Total	27,268 42
Recapitulation of expenses:	
Maintenance of way and structures	80,599 45
Maintenance of equipment	85,794 23
Conducting transportation	275,017 11
General expenses	27,268 42
Grand total	$468,679 21
Percentage of expenses to earnings—entire line	60.8

RENTALS PAID.—A. *Rents paid for lease of road.*

NAME OF ROAD.	Interest on bonds guaranteed.	Dividends on stocks guaranteed	Cash.	Total.
R., F. & P. & R. & P. Connection		$828 50		$828 50
Total rents—A		$828 50		$828 50

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
ITEM.	Total.		Item.	Total.	Increase.	Decrease.
	$3,590,461 15	Cost of road and equipment		$3,578,506 83		$11,954 32
	32,150 00	Stocks owned		32,150 00		
	88,333 30	Bonds owned		88,333 30		
	121,712 05	Other permanent investments		121,712 05		
	172,541 02	Cash and current assets		268,401 48	95,860 46	
		Other assets:				
	30,121 14	Materials and supplies		37,070 82	6,949 68	
	15,368 29	Sundries				15,368 29
	$4,050,686 95	Grand total		$4,126,174 48	$75,487 53	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$2,751,250 00	Capital stock		$2,756,550 00	$5,300 00	
	1,081,132 43	Funded debt		1,075,832 43		$5,300 00
	121,787 82	Current liabilities		141,401 91	19,614 09	
	8,605 00	Accrued interest on funded debt not yet payable		8,605 00		
	87,911 70	Profit and loss		143,785 14	52,873 44	
	$4,050,686 95	Grand total		$4,126,174 48	$75,487 53	

CONTRACTS, AGREEMENTS, ETC.

Contract with Adams Express Company (copy filed).

Contract with Pullman's Palace Car Company (copy filed).

Contract with Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company (copy filed).

Contract with Western Union Telegraph Company (copy filed).

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	6	1,860	$19,459 91	$10 46
General office clerks	15	4,670	13,428 37	2 88
Station agents	14	5,123	9,464 48	1 85
Other station men	54	27,709	30,534 61	1 10
Enginemen	22	6,780	28,525 90	4 21
Firemen	21	6,477	10,124 07	1 86
Conductors	18	5,456	16,665 36	3 05
Other trainmen	56	13,559	19,594 31	1 45
Machinists	12	3,803	8,636 03	2 27
Carpenters	16	4, 27	11,145 25	2 26
Other shopmen	48	17,288	31,038 49	1 80
Section foreman	13	4,077	6,961 93	1 71
Other trackmen	83	19,548	17,860 27	91
Switchmen, flagmen, and watchmen	44	16,215	13,001 30	80
Telegraph operators and dispatchers	30	8,788	13,439 42	1 53
All other employees and laborers	67	17,743	16,778 18	95
Total (including "general officers")	549	163,963	266,658 08	1 63
Less "general officers"	6	1,860	19,459 91	10 46
Total (excluding "general officers")	543	162,103	247,198 17	1 53
Distribution of above:				
General administration	16	4,894	23,334 92	4 77
Maintenance of ways and structures	152	37,359	40,981 01	1 10
Maintenance of equipment	55	22,159	39,737 26	1 79
Conducting transportation	326	99,551	162,604 89	1 63
Total (including "general officers")	549	163,963	266,658 08	1 53
Less "general officers"	6	1,860	19,459 91	10 46
Total (excluding "general officers")	543	162,103	247,198 17	1 53
Total (including "general officers")	549	163,963	$266,658 08	$1 63

PASSENGER AND FREIGHT AND TRAIN MILEAGE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	286,530	
Number of passengers carried one mile	12,299,861	
Number of passengers carried one mile per mile of road	144,636.183	
Average distance carried	42.934	
Total passenger revenue		$287,132 63.
Average amount received from each passenger		1 00.21
Average receipts per passenger per mile		2.334
Total passenger earnings		388,245 62
Passenger earnings per mile of road		4,565 44.71
Passenger earnings per train mile		1 24.323
Freight traffic:		
Number of tons carried of freight earning revenue	524,897	
Number of tons carried one mile	37,655,195	
Number of tons carried one mile per mile of road	442,793.921	
Average distance haul of one ton	71.738	
Total freight revenue		382,480 07
Average amount received for each ton of freight		73.44
Average receipts per ton per mile		1.01
Total freight earnings		382,480 07
Freight earnings per mile of road		4,497 64.781
Freight earnings per train mile		1 31.962
Passenger and freight:		
Passenger and freight revenue		669,612 70
Passenger and freight revenue per mile of road		7,874 09.1
Passenger and freight earnings		770,725 69
Passenger and freight earnings per mile of road		9,063 09.61
Gross earnings from operation		770,725 69
Gross earnings from operation per mile of road		9,063 09.61
Gross earnings from operation per train mile		1 27.995
Operating expenses		468,679 21
Operating expenses per mile of road		5,511 27.952
Operating expenses per train mile		77.834
Income from operation		302,046 48
Income from operation per mile of road		3,551 81.656
Train mileage:		
Miles run by passenger trains	312,312	
Miles run by freight trains	289,842	
Total mileage trains earning revenue	602,154	
Miles run by construction and other trains	9,855	
Grand total train mileage	612,019	
Mileage of loaded freight cars—North	2,106,693	
Mileage of loaded freight cars—South	1,291,214	
Mileage of empty freight cars—North	611,589	
Mileage of empty freight cars—South	1,309,044	
Average number of freight cars in train	18.35	
Average number of loaded cars in train	11.72	
Average number of empty cars in train	663	
Average number of tons of freight in train	129.916	
Average number of tons of freight in each loaded car	11.082	

FREIGHT TRAFFIC MOVEMENT.—Company's Material Excluded.

COMMODITY.	Freight originating on this road.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of agriculture:				
Grain	2,765	5,072	7,837	1.49
Flour	3,728	2,745	6,473	1.23
Other mill products	1,170	3,537	4,707	.92
Hay	556	9,701	10,250	1.95
Tobacco	5,646	2,147	8,793	1.68
Cotton	.....	544	544	.1
Fruit and vegetables	1,168	95,020	96,188	18.32
Products of animals:				
Live stock	6,741	4,044	10,785	2.05
Dressed Meats	86	41	127	
Other packing-house products	788	2,081	2,869	.55
Poultry, game, and fish	408	1,118	1,526	.29
Wool	12	46	58	
Hides and leather	742	1,264	2,006	.38
Products of mines:				
Anthracite coal	5	30,368	30,373	5.78
Bituminous coal	32	10,012	10,044	1.91
Coke	.....	309	309	.1
Ores	421	3,995	4,416	.84
Stone, sand, and other like articles	2,750	4,381	7,131	1.36
Products of forest:				
Lumber	31,604	124,193	155,797	26.68
Manufactures:				
Petroleum and other oils	229	17,526	17,755	3.38
Sugar	193	4,957	5,150	.98
Naval stores	32	1,160	1,192	.23
Iron, pig, and bloom	.....	2,694	2,694	.51
Iron and steel rails	232	4,455	4,687	.91
Other castings and machinery	1,997	21,294	23,291	4.44
Bar and sheet metal	105	5,907	6,012	1.14
Cement, brick and lime	315	7,045	7,360	1.4
Agricultural implements	886	814	1,700	.32
Wagons, carriages, tools, etc	185	1,029	1,214	.23
Wines, liquors, and beers	235	5,138	5,373	1.02
Household goods and furniture	532	2,563	3,095	.59
Merchandise	5,311	44,305	49,616	9.45
Miscellaneous:				
Other commodities not mentioned above	15,623	19,899	35,522	6.77
Total tonnage—entire line	85,497	439,404	524,901	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger	2	16	16	Westinghouse	16	Janney.
Freight	.....	6	6	"	6	"
Switching	.....	3	2	"	3	"
Total locomotives in service	2	25	24	.....	25	
Cars—owned and leased— In passenger service:						
First-class cars	.....	18	18	Westinghouse	18	Janney.
Combination cars	.....	1	1	"	1	"
Baggage, express, and postal cars	.....	13	13	"	13	"
Total	.....	32	32	.....	32	
In freight service:						
Box cars	.....	61	61	Westinghouse	61	Janney.
Flat cars	.....	48	48	"	48	"
Stock cars	30	30	30	"	30	"
Total	30	139	139	.....	139	
In company's service:						
Gravel cars	.....	20				
Derrick cars	.....	1				
Caboose cars and camp cars	.....	21	1	Westinghouse	14	Janney
Total	.....	42	1	.....	14	
Total cars in service	30	213	172	.....	185	
Cars contributed to fast freight	.....	20				

MILEAGE.

A. *Mileage of Road Operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	78.75	3.34	2.95	85.04	.....	85.05
Miles of yard track and sidings	23.87	.68	.....	24.55	.....	24.28
Total mileage operated (all tracks)	102.62	4.02	2.95	109.59	.....	109.59

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
White oak	36,377	.44
Total	36,377	.44

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed. Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger		12,725		27	12,738	331,950	76.75
Freight		11,689		24	11,701	304,910	76.75
Switching		3,721		8	3,725	96,988	76.75
Construction		383		1	384	10,015	76.75
Total		28,518		60	28,548	743,863	76.75
Average cost at distributing point		$2 40		$3 00	$2 40	$2 40	

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employes.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling	.....	6	.....	.....	.....	.....	.....	6
Falling from trains and engines	.....	2	.....	.....	.....	.....	.....	2
Collisions	1	4	.....	.....	.....	.....	4	4
Total	1	12	.....	.....	.....	.....	4	12

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
At highway crossings	.....	.....	.....	2	2	1	2	3
At stations	.....	(1)	(2)	(3)				
Other causes	.....	1	3	4	.....	.....	3	5
Total	.....	1	3	6	2	1	5	8

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							Ascending Grades.			Descending Grades.		
From—	To—	Miles.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Byrd street, Richmond	Quantico Junction	81.70	84	22	59.70	4	41	899.	35.50	42	979.	42.2
James River Branch: Acca	Clopton	7.84	8	3.66	4.18	1.34	4	87.7	3.	4	157.4	3.5
	Total	89.54	92	25.66	63.88	5.34	45	986.7	38.5	46	1,136.4	45.7

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron	11			90		2,300			
Wooden	1			100		100			
Combination	2								
Total	14	4,370							
Trestles	5	2,880		60		1,200			
Tunnels	1	900		900		900		17	
Overhead highway crossings:									
Bridges	7							21	
Total	7							21	

Gauge of track—four feet 8½ inches; 89.54 miles.

TELEGRAPH.

B. Owned by another company, but located on property of road making this report.

Miles of Line.	Miles of Wire.	NAME OF OWNER.	NAME OF OPERATING COMPANY.
82	82	Western Union	Telegraph Company.

CAR MILEAGE.

Paid or allowed for rolling stock not the property of railroads nor consigned for use by lease.

CARS USED.		COMPENSATION.	
Name of owner.	Description.	Rate.	Amount.
R. Portner & Co.	Refr	¾ c.	$138 13
Arms P. H. C. Company	Stock	"	6 30
American C. O. Company	Tank.	"	82 72
Mer. Disp. Tr. Company	Refr and box	"	149 41
Cal. Fruit Tr. Company	Refr	"	1,175 84
Union Tank Line	Tank	"	491 06
So. Iron Car Line	Box and flat	6-10 & ¾ c.	102 19
Blue Line	Refr. and box.	¾ c	19 61
Street's W. S. Line	Stock.	"	10 67
N. S. Oil Company	Tank	"	25 78
Penn. G. C. Company	Coal	"	9 00
Consol C. C. Company	Stock	"	5 77
Prov. Dealers' Desp.	Refr	"	19 08
J. and Sharp Company	Flat	"	86
Keystone L. S. Express	Stock	"	81 89
Armour Company	Refr	"	130 49
Red Line	Box	"	6 06
Great Eastern Line	"	"	44
Can. So. Line	"	6-10 & ¾ c.	2 40
So. Eastern Line	"	¾ c	20 14
Chic. R. C. Line	Refr	"	12 33
Burton S. C. Company	Stock	"	39 23
Moran R. Line	Refr	"	66
Lipton R. Line	"	"	2 54
Swift R. Line	"	"	4 21
White Line	Box	"	4 45
Kingan R. Line	Refr	"	2 64
Keystone P. H. C. Company	Stock	"	2 96
Commerce Disp. Line	Box	"	6 42
Anglo-Amer. Rpr Car Company	Refr	"	2 46
So. Disp. L. Line	Flat	"	4 54
So. Freight Line	Box	"	1 32
Healy R. Line	Refr	"	1 24
Canada C. C. Company	Stock	"	12 44
Emery Mfg Company	Tank	"	13 74
Midland Line	Box	"	53
W. Rolling Stock and Equip. Company	"	"	1 86
Laurel Hill C. and C. Company	Coal	"	5 34
W. E. and C. Company	Box	"	2 39
Excelsior H. C. Line	Stock	"	1 86
Quaker Oats Line	Box	"	2 83
Manhattan Oil Co.	Tank	"	6 24
R. Fagan	"	"	2 52
S. E. and W. M. Line	"	"	66
Cudahy R. Line	Refr	"	1 32
Cont. Fruit Express	Fruit	"	76 76
Peerless Transit Company	Tank	"	11 34
Charlotte O. and F. Company	"	"	9 20
Brill & Company	Flat	"	2 57
Santa Fe R. Line	Refr	"	2 52
A. R. Transit Company	"	"	3 76
Can. Pacific Disp.	Box	"	1 20
Producers' Oil Company	Tank	"	10 62
J. D. Packing Company	Refr	"	1 20
New England Car Company	Stock	"	6 93
Union Refr. Tr. Company	Refr. and box	"	3 77
J. Ellis and Company	" " "	"	1 26
Mather S. C. Company	Box	"	5 25
G. C. Tob. Line	Stock	"	1 20
C. N. Y. and B. Refr. Company	Box	"	1 26
Western Refr. Line	Refr	"	1 32
Express Frts. Line	Box and flat	"	78
Hammond R. Line	Refr	"	12
St. Louis and C. S. Line	Box	"	1 42
Dairy Dealers' Disp.	Refr	"	13 39
K. C. Fruit Express	"	"	1 20
American L. S. Tr. Company	Stock	"	1 50
Empire Line	Box	"	428 48
Total			$3,201 62

OATH.

STATE OF VIRGINIA,
COUNTY OF HENRICO, } *ss:*

We, the undersigned, E. T. D. Myers, president, and F. J. Duke, assistant treasurer of the Richmond, Fredericksburg and Potomac Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

E. T. D. MYERS,
President.
F. J. DUKE,
Assistant Treasurer.

Subscribed and sworn to before me, this 12th day of September, 1898.

T. T. HARRIS,
Notary Public.

R., F. & P. AND R. & P. R. R. CONNECTION COMPANY.

HISTORY.

Name of common carrier making this report—Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company.

Date of organization—July 13, 1866.

Organized under the laws of the State of Virginia. Date of charter, March 3d, 1866.

Operated by the Richmond, Fredericksburg and Potomac Railroad Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Charles Ellis Powhatan Ellis F. R. Scott F. J. Duke W. J. Leake	Richmond, Va.	November, 1897.

Total number of stockholders at date of last election—47.

Date of last meeting of stockholders for election of directors—November 24, 1897.

Postoffice address of general office—Richmond, Va.

Postoffice address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—J. B. Winston, treasurer, Richmond, Va.

OFFICERS.

TITLE.	OFFICERS.	LOCATION OF OFFICE.
President	E. T. D. Myers	Richmond, Va.
Secretary and Treasurer	J. B. Winston	Richmond, Va.
General Superintendent	E. T. D. Myers	Richmond, Va.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME.	TERMINALS.		By what company operated.	Under what kind of contract operated.*	Miles of line.
	FROM—	TO—			
R., F. & P. and R. & P. R. R. Connection Co.	Byrd St. Station	Elba Station	R., F. & P. R. R. Co.	Filed with Com'r.	1.25
			Total mileage		1.25

*The contract under which this company's road is operated by the R., F. & P. R. R. is in the form of a lease, dated August 1st, 1866, and a supplemental agreement dated April 9th, 1867, in which this company receives by way of rent a specific sum per capita on passengers, and on each 100 pounds of freight, with a guarantee on the part of the Richmond, Fredericksburg and Potomac and Petersburg railroad companies, that in case said rent does not amount to 8 per cent. per annum on the paid up capital of this company ($160,000), then the deficit is to be made good by the said guaranteeing companies.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstan'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—Preferred.	2,000	100	$200,000	$200,000	8 per cent.	$16,000 00
Total	2,000		$200,000	$200,000		$16,000 00

Manner of payment for capital stock.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding	Total cash realized.	REMARKS.
Issued for cash—Prefer'ed.			2,000	$140,000	
Total			2,000	$140,00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Due from solvent companies and individuals	$2,170 63	Dividends not called for	$144 00
		Total—Current liabilities	$ 144 00
		Balance—Cash assets	2,026 63
Total	$2,170 63	Total	$2,170 63

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$20,000 00	$200,000 00		1.25	$160,000 00
Total	$20,000 00	$200,000 00		1.25	$160,000 00

INCOME ACCOUNT.

Income from lease of road		$14,135 49
Dividends on stocks owned		868 00
Miscellaneous income—less expenses		1,638 07
Total income		16,641 56
Deductions from income:		
Salaries and Maintenance of organization	$600 00	
Taxes	311 58	
Other deductions	3 75	
Total deductions from income	917 33	915 33
Net income		15,726 23
Dividends, 8 per cent. preferred stock	16,000 00	
Total		16,000 00
Surplus from operations of year ending June 30, 1898		273 97
Surplus on June 30, 1897	38,238 12	
Deductions for year—Loss on stock Chamber of Commerce	1,900 00	
Surplus on June 30, 1898	$36,064 35	

STOCKS OWNED.

A. *Railway Stocks.*

NAME.	Total par value.	Rate.	Income or dividend received.	Valuation.
Dividend obligations, R., F. & P. R. R. Co.	12,400 00	7 per cent.	868 00	14,460 00
Total	12,400 00	7 per cent.	$868 00	$14,460 00

B. *Other Stocks.*

NAME.	Total par value.	Rate.	Income or dividend received.	Valuation.
Stock Chamber Commerce	2,000 00			100 00
Total	2,000 00			100 00
Grand total—A. and B.	$14,400 00			$14,560 00

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net miscellaneous income.
Rents of real estate	$547 61		547 61
Interest	1,090 46		1,090 46
Total	$1,638 07		$1,638 07

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$140,739 82	Cost of road		$140,739 82		
	16,460 00	Stocks owned		14,560 00		1,900 00
	18,737 90	Lands owned		18,737 90		
	2,564 40	Cash and current assets		2,170 63		393 77
		Other assets:				
	60,000 00	Installments on stock not called for		60,000 00		
	$238,502 12	Grand total		$236,208 35		$2,293 77

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$200,000 00	Capital stock		$200,000 00		
	264 00	Current liabilities		144 00		120 00
	38,238 12	Profit and loss		36,064 35		2,173 77
	$238,502 12	Grand Total		$236,208 35		$2,293 77

CONTRACTS, AGREEMENTS, ETC.

None, except contract with R. F. & P. R. R. Co.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	2	6 26	$600 00	96
Total (including "general officers") Virginia,	2	6 26	$600 00	96
Total (including "general officers")—entire line	2	6 26	$600 00	96

MILEAGE.

A. *Mileage of road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track								1.25

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
KIND.	Number.	
Oak	460	40
Total	460	40

ACCIDENTS TO PERSONS.

None.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							Ascending Grade.			Descending Grade.		
From—	To—	Miles.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Byrd Street Station	Elba Station	1.25	5	.70	.55	.....	1	9.5	1.25			
	Total	1.25	5	.70	.55	.....	1	9.5	1:25			

BRIDGES, TRESTLES, TUNNELS, Etc.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron	1	88	.....	88	.....	88	.....		
Total	1	88	.....	88	.....	88	.....		
Trestles	2	1,500	.....	750	.....	750	.....		
Tunnels	1	900	.....	900	.....	900	.....		

OATH.

STATE OF VIRGINIA,
COUNTY OF HENRICO, } *ss:*

We, the undersigned, E. T. D. Myers, president, and J. B. Winston, of the Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

E. T. D. MYERS,
President.
J. B. WINSTON,
Treasurer.

Subscribed and sworn to before me, this 22d day of September, 1898.

T. T. HARRIS,
Notary Public.

RICHMOND AND PETERSBURG RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Richmond and Petersburg Railroad Company.

Date of organization--1836.

Chartered by act of General Assembly of State of Virginia passed March 14, 1836. Amendatory acts passed as follows: February 28, 1846; March 4, 1846 March 20, 1847; April 4, 1848; Mach 9, 1850; March 24, 1853; February 18, 1854; December 2, 1865; January 16, 1866; March 3, 1866; March 5, 1870; March 28, 1871.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
B. F. Newcomer	Baltimore, Md	November, 1898.
Michael Jenkins	"	
W. G. Elliott	Wilmington, N. C	
H. Walters	"	
D. W. Lassiter	Petersburg, Va	

Total number of stockholders at date of last election—102.

Date of last meeting of stockholders for election of directors—November 15, 1897.

Postoffice address of general office—Richmond, Va.

Postoffice address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—R. A. Williams, assistant auditor, Richmond, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Vice-President	H. Walters	Wilmington, N. C.
Secretary	W. R. Jones	Richmond, Va.
Treasurer		
Attorney or General Counsel	Alex. Hamilton	Petersburg, Va.
General Auditor	W. A. Riach	Wilmington, N. C.
Assistant Auditor	R. A. Williams	Richmond, Va.
General Manager	J. R. Kenly	Wilmington, N. C.
Assistant to General Manager	R. E. Smith	Wilmington, N. C.
General Superintendent	E. T. D. Myers	Richmond, Va.
Division Superintendent	R. M. Sully	Richmond, Va.
Superintend't of Transportation	E. Borden	Wilmington, N. C.
Ass't Supt. of Transportation	J. A. Fountain	Richmond, Va.
Superintendent Motive Power	T. H. Symington	Wimington, N. C.
Traffic Manager	T. M. Emerson	Wilmington, N. C.
General Freight Agent	H. M. Emerson	Wilmington, N. C.
General Passenger Agent		

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.
	From—	To—	
Richmond and Petersburg Railroad Company	Richmond	Petersburg	23
Richmond and Petersburg Railroad Co. (James River Branch).	Clopton	James River	45

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock—Common	10,000	100	$1,000,000	$1,000,000	7 per cent.	$70,000

Manner of payment for capital stock.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.	Remarks.	
Issued for cash—Common			10,000	$734,912 94		
Total				$734,912 94		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Interest.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
Consolidated mortgage	1875	1915	$350,000 00	$350,000 00	$316,000 00	$276,495 24	6 per cent.	May & Nov.	$18,960 00	$18,960 00
	1875	1915	50,000 00	50,000 00	24,500 00	46,130 76	7 per cent.	May & Nov.	1,715 00	1,715 00
	1890	1940	1,000,000 00	300,000 00	300,000 00	288,926 38	4½ per cent.	Apr. & Oct.	13,500 00	18,500 00
Total			$1,400,000 00	$700,000 00	$640,500 00	$611,552 38			$34,175 00	$34,175 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$700,000 00	$640,500 00	$34,175 00	$34,175 00
Total	$700,000 00	$640,500 00	$34,175 00	$34,175 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENCY ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$116,984 69	Audited vouchers and accounts	$37,165 84
Due from agents	31,978 25	Wages and salaries	90,949 94
Net traffic balances due from other companies	87,832 31	Dividends not called for	35,695 00
		Matured interest coupons unpaid (including coupons due July 1)	325 00
		Miscellaneous	16,231 24
		Total—Current liabilities	98,512 02
		Balance—Cash assets	138,283 23
Total—Cash and current assets	$236,795 25	Total	$236,795 25

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT.	Total amount outstanding	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$1,000,000 00	$1,000,000 00		27.5	$36,363 63
Bonds	640,500 00	640,500 00		27.5	23,290 91
Total	$1,640,500 00	$1,640,500 00			$59,654 54

B. *For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount per Mile of Line.	
				Miles.	Amount.
Richmond & Petersburg	$1,000,000 00	$640,500 00	$1,640,500 00	27.5	$59,654 50
Grand total	$1,000,000 00	$640,500 00	$1,640,500 00		$59,654 54

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income accounts as permanent improvements.	Charged to construction or equipm't.			
Grand total cost construction, equipment, etc			$1,720 00	$1,913,258 91	$1,914,988 91	$69,635 96

INCOME ACCOUNT.

Gross earnings from operation	$406,200 00	
Less operating expenses	236,402 99	
Income from operation		$169,797 56
Dividends on stocks owned	1,461 56	
Interest on bonds owned	875 00	
Miscellaneous income—less expense	19,772 04	
Income from other sources		22,108 60
Total income		191,906 16
Deductions from income:		
Interest on funded debt accrued	34,175 00	
Taxes	4 50	
Permanent improvements	516 64	
Total deductions from income		34,696 14
Net income		157,210 02
Dividends, 7 per cent., common stock		70,000 00
Surplus from operations of year ending June 30, 1898		87,210 02
Surplus on June 30, 1897 (from "general balance sheet," 1897 report)		378,960 18
Surplus on June 30, 1898 (for entry on "general balance sheet"		466,170 20

EARNINGS FROM OPERATIONS.

ITEM.	Total receipts.	Deductions, Account of repayments, etc.	Actual earnings.
Passenger revenue	$110,172 10		
Total deductions		670 16	
Total passenger revenue			$109,501 94
Mail			13,469 29
Express			14,730 02
Extra baggage and storage			1,157 40
Total passenger earnings			138,858 65
Freight revenue	233,209 06		
Total deductions		11,828 25	
Total freight revenue			221,380 81
Total freight earnings			221,380 81
Total passenger and freight earnings			360,239 46
Other earnings from operation:			
Telegraph companies	306 67		
Rents from tracks, yards, and terminals	45,654 42		
Total other earnings			45,961 09
Total gross earnings from operation—Virginia			$406,200 55

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.	Valuation.
A. C. L. Sleeping Car Association	$5,450 93		$1,461 56	

BONDS OWNED.

A. Railway Bonds.

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
Texas Pacific	$25,000 00	5 per ct.	$625 00	$24,493 88
Northern Pacific	25,000 00	4 per ct.	250 00	23,453 25
Total	$50,000 00			$47,947 13

RENTALS RECEIVED.

Rents received from lease of tracks, yards, and terminals.

Designation of property.	Situation of property leased.	Name of company using property leased.	Item.	Total.
Terminals	Richmond	Atlantic Coast Line, composed of several roads		$45,654 42
Total				

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net miscellaneous income.
Interest, &c			$19,772 04
Total			

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$12,242 80
Renewals of rails	50,000 00
Renewals of ties	5,615 26
Repairs and renewals of bridges and culverts	8,763 69
Repairs and renewals of fences, road crossings, signs and cattle guards	386 70
Repairs and renewals of buildings and fixtures	6,772 95
Stationery and printing	8 64
Other expenses	55 00
Total	37,875 04
Maintenance of equipment:	
Superintendence	1,731 36
Repairs and renewals of locomotives	16,517 42
Repairs and renewals of passenger cars	3,350 14
Repairs and renewals of freight cars	11,413 13
Repairs and renewals of work cars	143 67
Repairs and renewals of shop machinery and tools	7 92
Stationery and printing	41 25
Other expenses	455 74
Total	33,666 63
Conducting transportation:	
Superintendence	3,612 38
Engine and roundhouse men	19,287 99
Fuel for locomotives	23,831 07
Water supply for locomotives	360 39
Oil, tallow, and waste for locomotives	975 56
Other supplies for locomotives	178 96
Train service	12,153 00
Train supplies and expenses	3,171 06
Switchmen, flagmen, and watchmen	13,645 08
Telegraph expenses	3,971 79
Station service	39,182 19
Station supplies	3,980 63
Car mileage—balance	11,019 89
Loss and damage	2,941 51
Injuries to persons	681 90
Clearing wrecks	148 71
Advertising	902 19
Outside agencies	6,559 51
Commissions	1,277 42
Stock yards and elevators	668 75
Rents of buildings and other property	463 18
Stationery and printing	2,086 77
Other expenses	108 48
Total	150,838 44
General expenses:	
Salaries of general officers	6,015 26
Salaries of clerks and attendants	2,456 06
General office expenses and supplies	601 09
Insurance	1,151 16
Law expenses	2,747 84
Stationery and printing (general offices)	293 33
Other expenses	555 24
Total	14,022 88
Recapitulation of expenses:	
Maintenance of way and structures	37,857 04
Maintenance of equipment	33,666 63
Conducting transportation	150,838 44
General expenses	14,022 88
Grand total	$236,102 99

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$1,913,268 91	Cost of road and equipment		$1,914,988 91		
	7,740 00	Stocks owned		5,450 93		
		Bonds owned		47,947 13		
	162,819 37	Cash and current assets		236,795 25		
	$2,083,828 28	Profit and loss—Grand total		$2,205,182 22		

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$1,000,000 00	Capital stock		$1,000,000 00		
	640,500 00	Funded debt		640,500 00		
	64,368 10	Current liabilities		98,512 02		
	378,960 18	Profit and loss		466,170 20		
	$2,083,828 28	Grand total		$2,205,182 22		

CONTRACTS, AGREEMENTS, ETC.

Southern Express Company for transportation of express matter.
United States for transportation of mails.
Pullman's Palace Car Company for use of sleeping cars.
Norfolk and Western Railway for through passenger train service.
Seaboard Air Line for through passenger train service.
Western Union Telegraph Company for use of right of way.
Southern Bell Telephone & Telegraph Company for use of telephones.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What equipment mortgaged.
	From—	To—	Miles.		
Consolidated mortgage..	Richmond.....	Petersburg	23	$23,290 91	Railroad properties, revenues, and franchises.
	Clopton.....	James river	4.5		

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	8	.....	$6,015 26	
General office clerks.....	11	.....	2,456 06	
Station agents.....	8	2,820	5,987 00	213
Other station men.....	28	10,080	18,648 00	185
Enginemen	10	3,353	13,691 58	404
Firemen.	13	4 677	4,998,14	107
Conductors	7	2,349	6,223,74	265
Other trainmen.....	15	5,786	5,675 12	98
Machinists	2	620	1,734 11	282
Carpenters	3	960	2,155 16	225
Other shopmen.....	4	1,265	2,293 23	182
Section foremen.....	4	1,260	2,280 00	180
Other trackmen..	7	2,310	3,987 12	173
Switchmen, flagmen, and watchmen.....	37	11,884	13,045 08	110
Telegraph operators and dispatchers.....	6	1,885	3,389 16	180
All other employees and laborers.....	102	37,418	39,286 14	105
Total (including "general officers").....	266	.....	131,864 90	
Less "general officers").....	8	.....	6,015 26	
Total (excluding "general officers").....	258	.....	125,849 64	
Distribution of above:				
General administration..	19	.....	8,471 32	
Maintenance of way and structures.....	52	.....	19,785 13	
Maintenance of equipment.....	19	.....	10,965 15	
Conducting transportation.....	176	.....	92,643 30	
Total (including "general officers").....	266	.....	$131,864 90	

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	Revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	238,398	
Number of passengers carried one mile	5,129,539	
Number of passengers carried one mile per mile of road	223,223	
Average distance carried	21.5	
Total passenger *revenue*		$109,501 94
Average amount received from each passenger		45.932
Average receipts per passenger per mile		2.134
Total passenger *earnings*		138,858 65
Passenger *earnings* per mile of road		6,037 33.260
Passenger *earnings* per train mile		1 06.318
Freight traffic:		
Number of tons carried of freight earning revenue	618,131	
Number of tons carried one mile	13,928,087	
Number of tons carried one mile per mile of road	605,560	
Average distance haul of one ton	22.53	
Total freight *revenue*		221,380 81
Average amount received for each ton of freight		35.814
Average receipts per ton per mile		1.589
Total freight *earnings*		211,380 81
Freight *earnings* per mile of road		9,625 25.260
Freight *earnings* per train mile		3 12.910
Passenger and freight:		
Passenger and freight revenue		330,882 75
Passenger and freight revenue per mile of road		14,386 20.652
Passenger and freight earnings		360,239 46
Passenger and freight earnings per mile of road		15,662 58.521
Gross earnings from operation		406,200 55
Gross earnings from operasion per mile of road		17,660 89.348
Gross earnings from operation per train mile		2 01.732
Operating expenses		236,402 99
Operating expenses per mile of road		10,278 39.086
Operating expenses per train mile		1 17.404
Income from operation		169,797 56
Income from operation per mile of road		7,382 50.261
Train mileage:		
Miles run by passenger trains	130,607	
Miles run by freight trains	70,749	
Miles run by mixed trains		
Total mileage trains earning revenue	201,356	
Miles run by switching trains	114,547	
Miles run by construction and other trains	1,943	
Grand total train mileage	317,846	
Mileage of loaded freight cars—North or East	668,203	
Mileage of loaded freight cars—South or West	673,148	
Mileage of empty freight cars—North or East	220,638	
Mileage of empty freight cars—South or West	281,517	
Average number of freight cars in train	26.1	
Average number of loaded cars in train	19.0	
Average number of empty cars in train	7.1	

FREIGHT TRAFFIC MOVEMENT—Company's Material Excluded.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of Agriculture:				
Grain	9,246	21,962	31,208	5.05
Flour	6,122	11,560	17,682	2.86
Other Mill products	7,661	4,721	12,382	2.01
Hay	6,007	11,813	17,820	2.88
Tobacco	8,985	15,381	24,366	3.94
Cotton	339	647	986	.16
Fruit and vegetables	6,749	94,443	101,192	16.37
Products of animals:				
Live stock	3,487	2,525	6,012	.98
Dressed meats	7,098	8,555	15,653	2.32
Other packing-house products	2,511	1,014	3,525	.57
Poultry, game, and fish	581	859	1,440	.23
Wool	1	1	2	
Hides and leather	2,610	4,282	6,892	2.11
Products of mines:				
Anthracite coal	.....	1,852	1,852	.30
Bituminous coal	5,498	19,603	25,101	4.66
Stone, sand, and other like articles	2,964	4,513	7,477	1.21
Products of forest:				
Lumber	14,263	146,028	160,291	25.93
Manufactures:				
Petroleum and other oils	3,798	9,396	13,194	2.13
Sugar	2,296	705	3,001	.49
Naval stores	160	2,412	2,572	.41
Iron, pig and bloom	2,504	10,134	12,638	2.04
Iron and steel rails	855	4,882	5,737	.93
Other castings and machinery	9,240	12,809	22,049	3.57
Cement, brick, and lime	2,012	3,188	5,200	.84
Agricultural implements	469	914	1,383	.22
Wagons, carriages, tools, etc	1,487	2,076	3,563	.58
Wines, liquors, and beers	1,419	3,376	4,795	.77
Household goods and furniture	531	1,172	1,703	.28
Fertilizers	26,187	27,737	53,924	8.72
Merchandise	25,871	7,848	33,719	5.45
Miscellaneous:				
Other commodities not mentioned above	9,798	10,974	20,772	3.38
Total tonnage—entire line	170,749	447,382	618,131	

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger and freight	1	9	9	Westinghouse.	9	Janney.
Switching		3	3	"	3	"
Total locomotives in service	1	12	12	Westinghouse.	12	Janney.
Cars owned and leased—						
In passenger service:						
First-class cars		2	2	Westinghouse.	2	Janney.
Second-class cars		3	3	"	3	"
Combination cars		1	1	"	1	"
Baggage, express, and postal cars		4	4	"	4	"
Total		10	10	Westinghouse.	10	Janney.
In freight service:						
Box cars	15	132	126	Westinghouse.	96 36	Janney. Towas.
Flat cars		10	10	"	10	Janney.
Stock cars		4	4	"	4	"
Total	15	146	140		146	
In company's service:						
Officers' and pay cars						
Gravel cars		3	1	Westinghouse.	1	Janney.
Derrick cars		1	1	"	1	"
Caboose cars		7	1	"	5	"
Total		11	3		7	
Total cars owned		167	153		163	

MILEAGE.

A. *Mileage of Road Operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	22.446					22.446
Miles of yard track and sidings	10.9					10.9
Total mileage operated (all tracks)	33.346					33.346

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.		Average price at distributing point.
KIND.	Number.	
Oak	11,514	34.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger						130,607	
Freight						70,749	
Switching						114,547	
Construction						1,943	
Total		11,238.49			11,238.49	317,846	70.72
Average cost at distributing point		$2 10					

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	Employees.							
	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling				3				3
Overhead obstructions	1						1	
Collisions			2				2	
Other causes				3		1		4
Total	1		2	6		1	3	7

KIND OF ACCIDENT.	Passengers		Others.					
			Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Other causes			4				4	
Total			4				4	

Sam Hargrove, struck by Train 39 and killed at Dunlop, August 17th.
Jordan Garrett, jumped from car and injured, August 28th.
Stephen Reid, found dead near track, supposed to have been killed by some train Sept. 18th.
Albert Botts, found dead near track, supposed to have been struck by train Sept. 30th.
A. P. Stewart, jumping from car, injured his ankle, August 7th.
Tom Fuller, injured while hostling engine May 16th.
J. R. Blanks, struck by Train 39 and killed, May 18th.
Geo. Wilson, injured stepping from shifter January 2d.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							Ascending Grades.			Descending Grades.		
From—	To—	Miles.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Richmond	Petersburg	22.446	15	5.88	16.60	1.78	31	235.7	8.22		306.3	12.43

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length. Feet.	Aggregate Length. In.	Minimum Length. Feet.	Minimum Length. In.	Maximum Length. Feet.	Maximum Length. In.	Height of lowest above surface of rail. Feet.	Height of lowest above surface of rail. In.
Bridges:									
Stone	2	30	.....						
Iron	3	2,998	7						
Combination	1	32	.....						
Total	6	3,060	7						
Trestles	1	448	.....						
Overhead highway crossings:									
Bridges	4	.....	.....	.....	.....	.....	.....	21	
Total	4	.....	.....	.....	.....	.....	.....	21	
Overhead railway crossings:									
Bridges	1	.....	.....	.....	.....	.....	.....	19	

Gauge of track—four feet and nine inches—22.446 miles.

OATH.

STATE OF VIRGINIA,
COUNTY OF HENRICO, } ss:

We, the undersigned, E. T. D. Myers, general superintendent, and W. R. Jones, treasurer of the Richmond and Petersburg Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

E. T. D. MYERS,
General Superintendent.
J. B. WINSTON,
Treasurer.

Subscribed and sworn to before me, this 12th day of September, 1898.

T. T. HARRIS,
Notary Public.

PETERSBURG RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Petersburg Railroad Company.

Date of organization—1830.

Original charter granted by act of General Assembly of Virginia, passed February 10, 1830, and by General Assembly of North Carolina, passed at its session of 1830. Amendatory acts passed by legislature of Virginia as follows: February 18, 1830, March 22, 1831, April 8, 1831, February 27, 1832, March 20, 1832, January 3, 1833, February 24, 1834, March 16, 1836, March 7, 1840, March 22, 1843, March 28, 1843.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
B. F. Newcomer	Baltimore, Md	November, 1898.
Michael Jenkins	Baltimore, Md	
H. Walters	Wilmington, N. C	
D. W. Lassiter	Petersburg, Va	
Fred. W. Scott	Richmond, Va	

Total number of stockholders at date of last election—135.

Date of last meeting of stockholders for election of directors—November 15, 1897.

Postoffice address of general office—Richmond, Va.

Postoffice address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—R. A. Williams, assistant auditor, Richmond, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of board	Warren G. Elliott	Wilmington, N. C.
President	Warren G. Elliott	
Vice-president	H. Walters	
Secretary and treasurer	W. R. Jones	Richmond, Va.
Attorney, or general counsel	Alex. Hamilton	Petersburg, Va.
General auditor	W. A. Riach	Wilmington, N. C.
Assistant auditor	R. A. Williams	Richmond, Va.
General manager	J. R. Kenly	Wilmington, N. C.
Assistant to general manager	R. E. Smith	
General superintendent	E. T. D. Myers	Richmond, Va.
Division superintendent	R. M. Sully	
Sup't of motive power	T. H. Symington	Wilmington, N. C.
Sup't of transportation	E. Borden	
Ass't sup't of transportation	J. A. Fountain	Richmond, Va.
Traffic manager	T. M. Emerson	Wilmington, N. C.
General freight and pass'nger agent	H. M. Emerson	

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Petersburg R. R. Co.	Petersburg, Va.	Garysburg, N. C.	58.77	
Seaboard and Roanoke Railroad Co.	Dunlops, Va.	Acree, Va.	5.75	
	Garysburg, N. C.	Weldon, N. C.	2.86	
		Total	67.38	

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issu'd and outstan'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock:						
Common	10,000	$100	$1,000,000 00	$960,800 00	7 per cent	$67,256 00
Preferred	3,235	100	323,500 00	323,500 00	7 per cent	22,645 00
Total	13,235	$100	$1,323,500 00	$1,284,300 00		$89,901 00

Manner of Payment for Capital Stock.	Number of shares issued during year.	Cash realized on am't issued during year.	Total number shares issued and outst'nd'ng.	Total cash realized.	REMARKS.
Issued for cash:					
Common			9,608	$960,800 00	
Preferred			3,235	323,500 00	
Total			12,843	$1,284,300 00	

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	Interest.			
	Date of Issue.	When due.					Rate.	When Payable.	Amount accrued during year.	Amount paid during year.
Coupon and register'd	1861	1898	.....	$500,000 00	.....	.....	8 per ct.	Jan. & July...	$ 1,080 00	$ 1,080 00
Class "A".....	1881	1926	$1,000,000 00	868,000 00	$868,000 00	$868,000 00	5 per ct.	Jan. & July...	43,400 00	43,400 00
Class "B".....	1881	1926	1,0000,00 00	800,000 00	800,000 00	800,000 00	6 per ct.	April & Oct...	48,000 00	48,000 00
Total—mortgage bonds.....	.....	.....	$2,000,000 00	$2,168,000 00	$1,668,000 00	$1,668,000 00	.....	.....	$92,480 00	$92,480 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$2,168,000 00	$1,688,000 00	$92,480 00	$92,480 00
Total	$2,168,000 00	$1,688,000 00	$92,480 00	$92,480 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$238,247 73	Audited vouchers and accounts	$35,902 71
Due from agents	2,892 47	Wages and salaries	9,413 97
		Net traffic balance due to other companies	19,836 12
		Dividends not called for	46,787 50
		Matured interest coupons unpaid	25,295 00
		Miscellaneous	19,401 53
		Total—Current liabilities	156,636 83
Total—Cash and current assets	241,217 20	Balance—Cash assets	84,580 37
Total	$241,217 20	Total	$241,217 20

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$1,284,300 00	$1,284,300 00		64.52	$199,054 55
Bonds	1,668,000 00	1,668,000 00		64 52	258,524 51
Total	$2,952,300 00	$2,952,300 00			$457,579 06

B. *For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount per Mile of Line.	
				Miles.	Amount.
Petersburg R. R. Co.	$1,284,300 00	$1,668,000 00	$2,952,300 00	64.52	$457,579 06
Total	$1,284,300 00	$1,668,000 00	$2,952,300 00	64.52	$457,579 06

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income accounts per manent improvements.	Charged to construction or equipm't.			
Total cost construction, equipm't, etc.				$3,109,381 66	$3,111,594 15	$48,225 41

INCOME ACCOUNT.

Gross earnings from operation	$596,172 26	
Less operating expenses	295,104 75	
Income from operation		$301,067 51
Dividends on stocks owned	4,238 73	
Interest on bonds owned	875 00	
Miscellaneous income—less expense	8,054 92	
Income from other sources		13,168 65
Total income		314,236 16
Deductions from income:		
Interest on funded debt accrued	92,480 00	
Taxes	17,688 06	
Other deductions	427 30	
Total deductions from income		110,595 36
Net income		203,640 80
Dividends, 7 per cent., common stock	67,256 00	
Dividends, 6 and 7 per cent., preferred stock	22,645 59	
Total		89,901 00
Surplus from operations of year ending June 30, 1898		113,739 80
Surplus on June 30, 1897 (from "general balance sheet," 1897 report)		425,670 71
Surplus on June 30, 1898 (for entry on "general balance sheet")		$539,410 51

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of re-payments, etc.	Actual earnings.
Passenger:			
Passenger revenue	$117,280 34		
Total deductions		$1,728 55	
Total passenger revenue			$115,551 79
Mail			32,287 44
Express			30,588 75
Extra baggage and storage			1,085 74
Total passenger earnings			179,513 72
Freight:			
Freight revenue	436,443 35		
Total deductions		20,583 33	
Total freight revenue			415,860 02
Total freight earnings			415,860 02
Total passenger and freight earnings			595,373 74
Other earnings from operation:			
Telegraph companies	446 46		
Other sources	352 06		
Total other earnings			798 52
Total gross earnings from operation			$596,172 26

B. OTHER STOCKS.

NAME.	Total par value.	Rate.	Income on dividend received.	Valuation.
A. C. L. Sleeping Car Association	$15,810 38		$4,238 73	
Total	$15,810 38		$4,238 73	

BONDS OWNED.

A. *Railway Bonds.*

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
Texas & Pacific	$25,000 00	5 per cent.	$625 00	$24,493 88
Northern Pacific	25,000 00	4 per cent.	250 00	23,453 25
Total	$50,000 00		$875 00	$47,947 13

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net Miscellaneous income.
Interest, &c.			$8,054 92
Total			$8,054 92

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$22,885 73
Renewals of rails	2,600 00
Renewals of ties	8,030 00
Repairs and renewals of bridges and culverts	2,720 42
Repairs and renewals of fences, road crossings, signs, and cattle guards	781 80
Repairs and renewals of buildings and fixtures	3,845 93
Stationery and printing	19 67
Other expenses	48 25
Total	41,931 80
Maintenance of equipment:	
Superintendence	2,999 26
Repairs and renewals of locomotives	31,520 10
Repairs and renewals of passenger cars	3,869 40
Repairs and renewals of freight cars	22,717 01
Repairs and renewals of work cars	197 82
Repairs and renewals of shop machinery and tools	378 06
Stationery and printing	67 37
Other expenses	1,132 04
Total	62,881 06
Conducting transportation:	
Superintendence	5,453 13
Engine and roundhouse men	22,600 82
Fuel for locomotives	31,602 92
Water supply for locomotives	2,077 05
Oil, tallow, and waste for locomotives	1,266 80
Other supplies for locomotives	258 39
Train service	13,571 50
Train supplies and expenses	4,366 91
Switchmen, flagmen, and watchmen	8,008 31
Telegraph expenses	9,969 47
Station service	15,610 59
Station supplies	1,528 98
Car mileage—balance	18,358 24
Loss and damage	3,512 23
Injuries to persons	1,268 31
Clearing wrecks	101 05
Advertising	1,995 83
Outside agencies	12,726 25
Commissions	3,733 20
Stock yards and elevators	668 76
Rents for tracks, yards, and terminals	12,208 87
Rents of buildings and other property	138 27
Stationery and printing	2,145 00
Other expenses	160 83
Total	173,331 51
General expenses:	
Salaries of general officers	7,212 04
Salaries of clerks and attendants	3,743 80
General office expenses and supplies	932 56
Insurance	1,370 60
Law expenses	2,840 70
Stationery and printing (general offices)	619 49
Other expenses	641 19
Total	16,960 38
Recapitulation of expenses:	
Maintenance of way and structures	41,931 80
Maintenance of equipment	62,881 06
Conducting transportation	173,331 51
General expenses	16,960 38
Grand total	$295,104 75
Percentage of expenses to earnings—entire line	49.5

RENTALS PAID.

B. *Rents paid for lease of tracks, yards, and terminals.*

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Item.
Tracks and bridge	Gary's to Weldon	S. & R. R. R. Co.		$5,632 08
Terminals	Weldon, N. C.	W. & W. R. R. Co.	$1,546 85	
	Richmond, Va.	R. & P. R. R. Co.	5,020 94	
				6,576 79
Grand total rents—B				$12,208 87

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
ITEM.	Total.		Item.	Total.	Increase.	Decrease.
	$3,109,381 66	Cost of road and equipment		$3,111,504 15	$2,122 49	
	22,446 00	Stocks owned		15,810 38		$6,635 62
		Bonds owned		47,947 13	47,947 13	
	231,868 48	Other permanent investments		231,868 48		
	183,679 55	Cash and current assets		241,217 20		
	$3,547,375 69	Grand total		$3,648,347 34		

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$1,284,300 00	Capital stock		$1,284,300 00		
	1,694,000 00	Funded debt		1,668,000 00		$26,000 00
	143,404 98	Current liabilities		156,636 83		
	425,670 71	Profit and loss		539,410 51	$13,231 85	
	$3,547,375 69	Grand total		$3,648,347 34		

CONTRACTS, AGREEMENTS, ETC.

1. Southern Express Company for transportation of express matter.
2. United States for transportation of mails.
3. Pullman's Palace Car Company for use of sleeping cars.
4. Seaboard Air Line for through passenger train service.
5. Seaboard & Roanoke R. R. for use of bridge and track between Gary's and Weldon.
7. Western Union Telegraph Company for use of right of way.
8. Southern Bell Telephone Company for use of telephones.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	What Road Mortgaged.			Amount of mortgage per mile of line.	*What securities mortgaged.
	From—	To—	Miles.		
Registered: First mortgage..... Class A..... Class B.....	Petersburg..... Dunlop.....	Garysburg..... Acree.....	64.52	$25,824 48	

* Railroad properties, revenues, and franchises.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	8		$7,212 04	
General office clerks	8		3,343 80	
Station agents	8	2,920	4,530 00	1 54
Other station men	6	2,190	3,328 45	1 52
Enginemen	11	3,816	15,405 21	4 04
Firemen	13	4,014	4,292 79	1 07
Conductors	7	2,542	6,348 20	2 50
Other trainmen	20	7,208	6,632 15	92
Machinists	2	648	1,819 57	2 83
Carpenters	3	997	2,221 60	2 23
Other shopmen	4	1,287	2,360 72	1 83
Section foremen	9	2,839	4,440 00	1 56
Other trackmen	7	2,296	4,008 18	1 74
Switchmen, flagmen, and watchmen	23	8,470	8,008 31	95
Telegraph operators and dispatchers	15	5,492	9,756 72	1 77
All other employees and laborers	128	46,473	43,139 80	93
Total (including "general officers")—Virginia	272		120,847 54	
Less "general officers"	8		7,212 04	
Total (excluding "general officers")—Virginia	264		119,635 50	
Distribution of above:				
General administration	16		10,555 84	
Maintenance of way and structures	83		28,176 83	
Maintenance of equipment	27		14,397 82	
Conducting transportation	146		73,717 05	
Total (including "general officers")—Virginia	272		$126,847 54	

PASSENGER AND FREIGHT AND TRAIN MILEAGE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	85,494	
Number of passengers carried one mile	4,522,531	
Number of passengers carried one mile per mile of road	74,139	
Average distance carried	52.89	
Total passenger revenue		$115,551 79
Average amount received from each passenger		135.040
Average receipts per passenger per mile		2.555
Total passenger earnings		179,513 72
Passenger earnings per mile of road		2,942 84.786
Passenger earnings per train mile		1 17.792
Freight traffic:		
Number of tons carried of freight earning revenue	590,620	
Number of tons carried one mile	34,235,152	
Number of tons carried one mile per mile of road	561,230	
Average distance haul of one ton	57.96	
Total freight revenue		415,860 02
Average amount received for each ton of freight		70.409
Average receipts per ton per mile		1.214
Total freight earnings		415,860 02
Freight earnings per mile of road		6,813 77.377
Freight earnings per train mile		2 31.934
Passenger and freight:		
Passenger and freight revenue		531,411 81
Passenger and freight revenue per mile of road		8,711 66.901
Passenger and freight earnings		595,373 74
Passenger and freight earnings per mile of road		9,760 22.523
Gross earnings from operation		596,172 26
Gross earnings from operation per mile of road		9,904 46.328
Gross earnings from operation per train mile		1 79.792
Operating expenses		295,104 75
Operating expenses per mile of road		4,837 78.278
Operating expenses per train mile		88.937
Income from operation		301,067 51
Income from operation per mile of road		4,935 52.459
Train mileage:		
Miles run by passenger trains	152,399	
Miles run by freight trains	179,301	
Total mileage trains earning revenue	331,700	
Miles run by switching trains	48,708	
Miles run by construction and other trains	13,968	
Grand total train mileage	394,376	
Mileage of loaded freight cars—North	1,621,602	
Mileage of loaded freight cars—South	1,679,096	
Mileage of empty freight cars—North	692,994	
Mileage of empty freight cars—South	637,972	
Average number of freight cars in train	25.8	
Average number of loaded cars in train	18.4	
Average number of empty cars in train	7.4	

FREIGHT TRAFFIC MOVEMENT.—Company's Material Excluded.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of agriculture:				
Grain	1,890	16,241	18,131	3.07
Flour	2,805	16,503	19,308	3.27
Other mill products	5,229	8,352	13,581	2.30
Hay	1,405	10,814	12,219	2.07
Tobacco	661	18,649	19,310	3.27
Cotton	954	1,720	2,674	.45
Fruit and vegetables	5,703	94,285	99,988	16.93
Products of animals:				
Live stock	187	3,734	3,921	.66
Dressed meats	872	12,939	13,811	2.34
Other packing-house products	79	2,509	2,588	.44
Poultry, game, and fish	243	825	1,068	.18
Wool	.....	1	1	
Hides and leather	408	2,993	3,401	.57
Products of mines:				
Anthracite coal	.....	430	430	.7
Bituminous coal	1,304	48,372	49,676	8.41
Stone, sand, and other like articles	821	3,354	4,175	.71
Products of forest:				
Lumber	51,177	127,144	178,321	30.19
Manufactures:				
Petroleum and other oils	212	11,555	11,767	1.99
Sugar	320	2,549	2,869	.49
Naval stores	13	2,519	2,532	.43
Iron, pig, and bloom	102	8,327	8,429	1.43
Iron and steel rails	.....	4,893	4,893	.83
Other castings and machinery	800	16,126	16,926	2.86
Cement, brick and lime	285	4,459	4,744	.80
Agricultural implements	70	1,282	1,352	.23
Wagons, carriages, tools, etc	607	2,565	3,172	.54
Wines, liquors, and beers	180	3,442	3,622	.61
Household goods and furniture	138	1,204	1,342	.23
Fertilizers	5,776	45,079	50,855	8.61
Merchandise	4,633	13,708	18,341	3.11
Miscellaneous:				
Other commodities not mentioned above	3,000	14,173	17,173	2.91
Total tonnage—entire line	89,874	500,746	590,620	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger and freight	2	15	14	Westinghouse	14	Janney.
Switching	.....	1	1	"	1	"
Cars—owned and leased—						
In passenger service:						
First-class cars	.....	4	4	Westinghouse	4	Janney.
Second-class cars	.....	2				
Baggage, express, and postal cars	.....	5	5	"	5	"
Total	.....	11	9	Westinghouse	9	Janney.
In freight service:						
Box cars	24	349	345	"	294 55	Janney. Tower.
Flat cars	.....	76	74	"	2 74	" Janney.
Stock cars	.....	4	4	"	4	"
Total	.....	429	423	Westinghouse	429	
In company's service:						
Gravel cars	.....	9	1	Westinghouse	4	Janney
Caboose cars	.....	15	1	"	10	"
Total	.....	24	2	.....	14	
Total cars in service	.....	453	425	.....	443	
Total cars owned	.....	464	434	.....	452	

MILEAGE.

A. *Mileage of road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	51.96	5.75	2	59.71	.....	59.71
Miles of yard track and sidings	8.89	.....	.....	8.89	.....	8.89
Total mileage operated (all tracks)	60.85	5.75	2	68.60	.....	68.60

MILEAGE.

B. *Mileage of line operated by States and Territories.*

STATE OR TERRITORY.	Line Represented by Capital Stock.		Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
State of Virginia	51.96	5.75	.....	57.71	.....	57.71
North Carolina	7.03	.....	2	9.03	.....	9.03
Total mileage owned	58.99	5.75	2	66.74	.....	66.74

A. *Mileage of road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under contract.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track	51.96	5.75	.....	57.71	.....	.....	57.71
Miles of yard track and sidings	8.89	.....	.....	8.89	.....	.....	8.89
Total mileage operated (all tracks)	60.85	5.75	.....	66.60	.....	.....	66.60

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
KIND.	Number.	
Oak	17,793	34.6
Total	17,793	34.6

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed. Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	.....	14,878.48	.....	.....	14,878.48	152,399	
Freight	.....		.....	.....		179,301	
Switching	.....		.....	.....		48,708	
Construction	.....		.....	.....		13,968	
Total	.....	14,478.48	.....	.....	14,878.48	394,376	75.45
Average cost at distributing point	.....	$2 45					

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN, FLAGMEN, AND WATCHMEN.		OTHER EMPLOYES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling	.....	2						
Other causes	1							

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Other causes	.....	.....	1	2				

EXPLANATION OF ACCIDENTS.

Tramp, unknown, fell from train and killed, July 7th.
Tom Cooper, foot caught in steps, December 16th.
Robert Jenkins, injured March 31st.
Tramp, John Whitaker, fell from train, June 18th.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADES.			DESCENDING GRADES.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Petersburg	Garysburg, N. C.	58.98	42	17.275	41.714	5.147	78	489.55	24.931	63	352.88	28.861
Dunlop, Va.	Acree, Va.	5.75	4	1.25	4.50	.719	3	129.8	4.69	1	4.8	.303

BRIDGES, TRESTLES, TUNNELS, Etc.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron—branch line	6	1,678							
Iron—main line	10	978							
Total	16	2,656							
Trestles	3	188							
Overhead highway crossings:									
Bridges—branch line	2							21	
Bridges—main line	1							16	5
Total	3							37	5

Virginia gauge of track—four feet nine inches; 51.96 miles.

North Carolina gauge of track—four feet nine inches; 7.03 miles.

Branch Line gauge of track—four feet nine inches; 5.75 miles.

OATH.

STATE OF VIRGINIA,
COUNTY OF HENRICO, } *ss:*

We, the undersigned, E. T. D. Myers, general superintendent, and W. R. Jones, treasurer of the Petersburg Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

E. T. D. MYERS,
General Superintendent.
W. R. JONES,
Treasurer.

Subscribed and sworn to before me, this 12th day of September, 1898.

T. T. HARRIS,
Notary Public.

PETERSBURG AND WESTERN RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Petersburg and Western Railroad Company.

Date of organization—(Former company) January 31st, 1838.

Organized under the laws of the State of Virginia, chapter 33, Acts 1887-'88, approved January 24, 1888; amended by chapter 192, Acts 1889-'90, approved February 27, 1890.

Operated by the Petersburg Railroad Company.

The Petersburg and Asylum Railroad was purchased September, 1896, by the Petersburg Railroad Company. Since that time it has been operated under the direction of the officers of the purchaser. Its name was changed to Petersburg and Western Railroad.

ORGANIZATION.

Postoffice address of general office—Richmond, Va.

Postoffice address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—R. M. Sully, superintendent, Richmond, Va.

INCOME ACCOUNT.

Gross earnings from operation	$2,790 66	
Less operating expenses	2,327 02	
Income from operation		$463 64

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Total passenger revenue	$1,540 90		
Total passenger earnings	1,540 90		
Freight revenue	1,249 76		
Total freight earnings	1,249 76		
Total passenger and freight earnings	2,790 66		$2,790 66
Total gross earnings from operation—Virginia			2,790 66

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
Enginemen	1	348	$696 00	$2 00
Firemen	1	349	349 00	1 00
Conductors	1	348	512 99	1 43
Total (including "general officers")—Virginia	3			
Total (excluding "general officers")—Virginia	3			
Distribution of above:				
Conducting transportation	3			

FREIGHT TRAFFIC MOVEMENT.—Company's Material Excluded.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole Tons.	Per cent.
Products of mines:				
Anthracite and bituminous coal		1,249		20.00
Stone, sand, and other like articles		4,688		75.00
Products of forest:				
Lumber, wood, and ties		311		5.00
Total tonnage—entire line		6,238		100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Switching		1				
Total locomotives in service		1				
Total locomotives owned		1				
Cars—owned and leased—						
In passenger service		2				
Total		2				
In freight service:						
Flat cars		1				
Total		1				
Total cars in service		3				

MILEAGE.

A. *Mileage of road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Total mileage owned.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Total mileage operated (all tracks)	3.15					

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
Oak	666	34.6
Total	666	34.6

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Wooden	3	56	5	14	.....	21	6		
Overhead railway crossings:									
Bridges	1	.....	.....	.....	.....	.....	.....	18	

Gauge of track, 4 feet 8½ inches; 3.15 miles.

OATH.

STATE OF VIRGINIA,
CITY OF RICHMOND, } ss:

I, the undersigned, R. M. Sully, Superintendent of the Petersburg and Western Railroad Company, on my oath do say that the foregoing return has been prepared, under my direction, from the original books, papers, and records of said company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

R. M. SULLY,
Superintendent.

Subscribed and sworn to before me, this 20th day of September, 1898.

T. F. GLENN,
Notary Public.

NORFOLK AND CAROLINA RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—The Norfolk and Carolina Railroad Company.

Date of organization—July 6, 1886.

Organized under the general laws of the State of North Carolina and Acts of General Assembly of North Carolina, March 7, 1887, and January 21, 1889; Acts of General Assembly of Virginia, May 5, 1887, and January 27, 1888.

Consolidated with the Western Branch Railway Company, chartered by the General Assembly of Virginia, Fedruary 19, 1886; and the Chowan and Southern Railroad Company, chartered as stated in paragraph 3. Name changed February 4, 1880, to the Norfolk and Carolina Railroad Company.

Date and authority for each consolidation.—The Chowan and Southern Railroad Company, under the act of January 27, 1888, of Virginia, purchased the entire property and franchises of the Western Branch Railway Company, and took possession of same July 1, 1888.

Not a reorganized company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
H. Walters	Wilmington, N. C.	Third Monday in November, 1898, and until their successors are elected.
B. F. Newcomer	Baltimore, Md.	
Waldo Newcomer	"	
Michael Jenkins	"	
Samuel Spencer	New York, N. Y.	
C. W. Grandy	Norfolk, Va.	

Total number of stockholders at date of last election—9.

Date of last meeting of stockholders for election of directors—November 15, 1897.

Postoffice address of general office—Norfolk, Va.

Postoffice address of operating office—Norfolk, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—Spencer Le Grand, assistant auditor, Norfolk, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	W. G. Elliott	Wilmington, N. C.
Vice-President	H. Walters	"
Secretary and Treasurer	C. G. Elliott	Norfolk, Va.
General Auditor	W. A. Riach	Wilmington, N. C.
Assistant Auditor	Spencer Le Grand	Norfolk, Va.
General Manager	G. M. Serpell	"
Engineer Roadway	E. B. Pleasants	Wilmington, N. C.
Superintend't of Transportation	J. R. Kenly	"
General Freight and Pass. Agent	T. M. Emerson	"

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
a Main line	Pinner's Pt., Va.	Tarboro, N. C.	100.49	100.49
b Pig Pt. branch	Bruce, Va.	Pig Pt. & Bellv., Va.	6.53	
Bennett's Pasture branch	Driver	Bennett's Past., Va.	1.55	
To S. & R. R. R.	Armistead, Va.	S. & R. R. R., Va.	1.13	
Spurs to mills and factories			1.63	10.84
Total		Total		111.33

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstand'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—Common	25,000	100	$2,500,000	$2,500,000	6 per cent.	$120,000
Total	25,000	100	$2,500,000	$2,500,000		$120,000

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.	Remarks.
Issued for cash—Common			550	$55,000 00	
Issued for construction—Common	10,000		24,450		
Total	10,000		25,000	$55,00 00	

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	Interest.			
	Date of issue.	When Due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage	Ap'l 1, 1889.	Ap'l 1, 1939.	$1,500,000 00	$1,320,000 00	$1,320,000 00		5 per cent.	Ap'l & Oct'r	$66,000 00	$66,000 00
Second mortgage	Jan. 1, 1896.	Jan. 1, 1946.	500,000 00	400,000 00	400,000 00	$360,000 00	5 per cent.	Jan. & July	20,000 00	20,00 00
Total mortgage bonds			$2,000,000 00	$1,720,000 00	$1,720,000 00	$360,000 00			$86,000 00	$86,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$1,720,000 00	$1,720,000 00	$86,000 00	$86,000 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENCY ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$12,339 39	Audited vouchers and accounts	$64,545 31
Bills receivable	3,000 00	Wages and salaries	17,621 16
Due from agents	10,576 63	Matured interest coupons unpaid (including coupons due July 1)	23,675 00
Due from solvent companies and individuals	167,411 81		
Net traffic balances due from other companies	19,198 53	Total—Current liabilities	105,841 47
Cash deposited to pay coupons	23,675 00	Balance—Cash assets	130,359 89
Total—Cash and current assets	$236,201 36	Total	$236,201 36

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT.	Total amount outstanding	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$2,500,000 00			111.33	$224 55
Bonds—"grand total"	1,720,000 00			111.33	154 50
Total	$4,220,000 00	$4,220,000 00			$379 05

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income accounts as permanent improvements.	Charged to construction or equipm't.			
Total construction			$1,003,060 16	$2,742,030 44	$3,745,090 60	$33,639 55
Total equipment				527,146 81	527,146 81	4,734 99
Total construction				2,742,030 44	3,745,090 60	33,639 55
Grand total cost construction, equipment, etc.				$3,269,177 25	$4,272,237 41	$38,374 54

INCOME ACCOUNT.

Gross earnings from operation	$686,856 00	
Less operating expenses	398,635 40	
Income from operation		$288,220 60
Miscellaneous income—less expenses		10,754 11
Total income		298,974 71
Deductions from income:		
Interest on funded debt accrued	86,000 00	
Taxes	15,317 85	
Total deductions from income		101,317 85
Net income		197,656 86
Dividends—per cent., common stock		120,000 00
Surplus from operations of year ending June 30, 1898		77,656 86
Surplus on June 30, 1897 (from "general balance sheet," 1897 report)		111,140 44
Surplus on June 30, 1898 (for entry on "general balance sheet")		$188,797 30

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, Account of repayments, etc.	Actual earnings.
Passenger revenue	$76,290 07		
Total deductions		$265 73	
Total passenger revenue			$76,024 34
Mail			9,801 04
Express			3,382 06
Extra baggage and storage			649 49
Other items			99 96
Total passenger earnings			89,956 91
Freight revenue	493,600 89		
Total deductions		4,444 89	
Total freight revenue			489,156 00
Other items			4,721 99
Total freight earnings			493,877 99
Total passenger and freight earnings			583,834 90
Other earnings from operation:			
Switching charges—balance			2,066 00
Telegraph companies			265 45
Rents from tracks, yards, and terminals			47,337 37
Other sources			53,352 28
Total other earnings			103,021 10
Total gross earnings from operation—entire line			$686,856 00

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.	Valuation.
Norfolk & Portsmouth Belt Line Railway Co	$6,200 00			$6,200 00
Total	$6,200 00			$6,200 00

RENTALS RECEIVED.

Rents received from lease of tracks, yards, and terminals.

Designation of property.	Situation of property leased.	Name of company using property leased.	Item.	Total.
Tracks	Pinner's Point, Va., to Tarboro, N. C.	Southern Railway Co		$35,337 37
Terminals	Pinner's Point, Va.	Southern Railway Co		12,000 00
Grand total rents received				$47,377 37

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net Miscellaneous income.
Interest, rents, &c.			$10,754 11
Total			$10,754 11

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$43,340 44
Renewals of rails	6,489 73
Renewals of ties	14,389 50
Repairs and renewals of bridges and culverts	47,849 15
Repairs and renewals of fences, road crossings, signs and cattle guards	252 39
Repairs and renewals of buildings and fixtures	10,396 04
Repairs and renewals of docks and wharves	1,265 93
Repairs and renewals of telegraph	2,617 44
Stationery and printing	45 63
Total	126,646 25
Maintenance of equipment:	
Superintendence	1,783 29
Repairs and renewals of locomotives	5,764 51
Repairs and renewals of passenger cars	1,172 68
Repairs and renewals of freight cars	35,220 44
Repairs and renewals of work cars	1,047 29
Repairs and renewals of marine equipment	4,625 57
Repairs and renewals of shop machinery and tools	61 20
Stationery and printing	20 67
Other expenses	231 61
Total	49,927 26
Conducting transportation:	
Superintendence	5,557 52
Engine and roundhouse men	26,462 28
Fuel for locomotives	34,960 64
Water supply for locomotives	4,216 87
Oil, tallow, and waste for locomotives	1,255 31
Other supplies for locomotives	567 99
Train service	16,038 78
Train supplies and expenses	2,958 93
Switchmen, flagmen, and watchmen	8,588 79
Telegraph expenses	11,980 39
Station service	34,012 32
Station supplies	3,566 80
Car mileage—balance	10,922 71
Hire of equipment—balance	1,111 17
Loss and damage	6,418 65
Injuries to persons	592 85
Clearing wrecks	372 16
Operating marine equipment	11,697 44
Advertising	1,022 33
Outside agencies	8,931 67
Rents for tracks, yards and terminals	2,647 76
Rents of buildings and other property	164 18
Stationery and printing	2,855 53
Other expenses	1 00
Total	196,904 07
General expenses:	
Salaries of general officers	10,173 92
Salaries of clerks and attendants	7,446 38
General office expenses and supplies	1,043 75
Insurance	1,523 52
Law expenses	3,968 04
Stationery and printing (general offices)	804 34
Other expenses	197 87
Total	25,157 82
Recapitulation of expenses:	
Maintenance of way and structures	126,646 25
Maintenance of equipment	49,927 26
Conducting transportation	196,904 07
General expenses	25,157 82
Grand total	$398,635 40
Percentage of expenses to earnings—entire line	58

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$2,742,030 44	Cost of road		$3,745,090 60	$1,003,060 16	
	527,146 81	Cost of equipment		527,146 81		
		Stocks owned		6,200 00	6,200 00	
	134,661 88	Cash and current assets		236,201 36	101,539 48	
	$3,403,839 13	Profit and loss—Grand total		$4,514,638 77	$1,110,799 64	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$1,500,000 00	Capital stock		$2,500,000 00	$1,000,000 00	
	1,720,000 00	Funded debt		1 720,000 00		
	72,698 69	Current liabilities		105,841 47	33,142 78	
	111,140 44	Profit and loss		188,797 30	77,656 86	
	$3,403,839 13	Grand Total		$4,514,638 77	$1,110,799 64	

IMPORTANT CHANGES DURING THE YEAR.

New stock issued.

$100,000 capital stock (common).

CONTRACTS, AGREEMENTS, ETC.

The Southern Express Company conducts the express business and pays this company 40 per cent. of the gross receipts, retaining 60 per cent. for its services.

United States Postoffice Department. Rate fixed by the department on weighing had every four years.

This company has made a contract with the Southern Railway Company, which gives it the right to run its trains between Tarboro and Pinner's Point for an annual rental of $34,425, and such proportion of maintaining the track as their engine and car mileage bears to the total engine and car mileage made on the road.

Western Union Telegraph Company conducts the telegraph business at offices where the railroad company's employees perform the duties of operators. The railroad company receives 50 per cent. of the receipts of its line.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	What Road Mortgaged.			Amount of mortgage per mile of line.	What eqipment mortgaged.
	From—	To—	Miles.		
First mortgage	Pinner's Pt. and branches	Tarboro	111.33	$118 57	Entire.
Second mortgage	Pinner's Pt. and branches	Tarboro	111.33	35 93	Entire.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	9	2,817	$11,499 72	$5 25
Other officers	4	1,304	4,680 00	3 59
General office clerks	20	6,260	13,080 00	2 09
Station agents	16	5,654	10,675 56	1 89
Other stationmen	153	40,777	49,221 44	1 21
Enginemen	19	5,736	22,187 40	3 87
Firemen	26	5,508	5,745 12	1 04
Conductors	14	3,949	9,852 36	2 49
Other trainmen	33	8,436	8,628 60	1 02
Machinists	1	338	828 00	2 45
Carpenters	5	1,562	3,311 76	2 12
Other shopmen	29	9,069	10,167 96	1 12
Section foremen	17	5,321	8,400 00	1 58
Other trackmen	189	44,856	31,856 63	71
Switchmen, flagmen, and watchmen	28	8,779	9,506 04	1 08
Telegraph operators and dispatchers	15	8,340	8,416 32	1 01
Employees—account floating equipment	25	5,106	8,318 63	1 63
All other employees and laborers	18	5,036	4,262 40	85
Total (including "general officers")	621	168,848	220,637 94	1 31
Less "general officers")	9	2,817	11,499 72	5 25
Total (excluding "general officers")	612	166,031	209,138 22	1 26
Distribution of above:				
General administration	22	6,886	20,919 96	3 34
Maintenance of way and structures	224	54,791	49,266 35	90
Maintenance of equipment	22	6,462	9,582 48	1 48
Conducting transportation	353	100,709	140,869 15	1 40
Total (including "general officers")	621	168,848	220,637 94	1 31
Less "general officers"	9	2,817	11,499 72	5 25
Total (excluding "general officers")	612	166,031	$209,138 22	$1 26

General officers receive no compensation. Total for that class and total (including general officers) is figured on 626 less than number of days shown for average daily compensation.

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	Revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	83,344	
Number of passengers carried one mile	2,938,942	
Number of passengers carried one mile per mile of road	26,398	
Average distance carried	35.26	
Total passenger *revenue*		$76,024 34
Average amount received from each passenger		91.218
Average receipts per passenger per mile		02 587
Total passenger *earnings*		89,956 91
Passenger *earnings* per mile of road		808 02
Passenger *earnings* per train mile		64.645
Freight traffic:		
Number of tons carried of freight earning revenue	592,469	
Number of tons carried one mile	43,069,845	
Number of tons carried one mile per mile of road	386,866	
Average distance haul of one ton	72.70	
Total freight *revenue*		489,156 00
Average amount received for each ton of freight		82.562
Average receipts per ton per mile		01.136
Total freight *earnings*		493,877 99
Freight *earnings* per mile of road		4,436 16
Freight *earnings* per train mile		2 02.859
Passenger and freight:		
Passenger and freight revenue		565,180 34
Passenger and freight revenue per mile of road		5,076 62
Passenger and freight earnings		583,834 90
Passenger and freight earnings per mile of road		5,244 18
Gross earnings from operation		686,856 00
Gross earnings from operation per mile of road		6,169 55
Gross earnings from operation per train mile		1 79.516
Operating expenses		398,635 40
Operating expenses per mile of road		3,580 66
Operating expenses per train mile		1 04.187
Income from operation		288,220 60
Income from operation per mile of road		2,588 89
Train mileage:		
Miles run by passenger trains	139,156	
Miles run by freight trains	243,459	
Total mileage trains earning revenue	382,615	
Miles run by switching trains	155,300	
Miles run by construction and other trains	27,592	
Grand total train mileage	465,507	
Mileage of loaded freight cars—North or East	3,528,938	
Mileage of loaded freight cars—South or West	1,354,855	
Mileage of empty freight cars—North or East	353,580	
Mileage of empty freight cars—South or West	2,662,728	
Average number of freight cars in train	32.5	
Average number of loaded cars in train	20.1	
Average number of empty cars in train	12.4	

FREIGHT TRAFFIC MOVEMENT—Company's Material Excluded.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of Agriculture:				
Grain	2,458	1,086	3,544	.60
Flour	1,767	633	2,400	.40
Other Mill products	681	84	765	.13
Hay	1,673	39	1,712	.29
Tobacco	137	3,586	3,723	.63
Cotton	2,521	11,079	13,600	2.29
Fruit and vegetables	11,054	4,299	15,353	2.59
Products of animals:				
Live stock	1,471	534	2,005	.34
Dressed meats	382	14	396	.07
Other packing-house products	75	513	588	.10
Poultry, game, and fish	101	2,410	2,511	.42
Wool	.....	6	6	
Hides and leather	29	1,084	1,113	.19
Products of mines:				
Anthracite coal / Bituminous coal	3,314	1	3,315	.56
Ores	83	195	278	.05
Stone, sand, and other like articles	283	21	304	.05
Products of forest:				
Lumber	77,230	33,598	110,828	18.71
Logs	77,838	218,456	296,294	50.01
Manufactures:				
Petroleum and other oils	1,364	4,469	5,833	.98
Sugar	385	2,350	2,735	.48
Naval stores	23	2,198	7,221	1.22
Iron, pig and bloom	201	116	317	.05
Iron and steel rails	455	192	647	.11
Other castings and machinery	821	389	1,210	.21
Bar and sheet metal	3	330	333	.06
Cement, brick, and lime	1,790	146	1,936	.32
Agricultural implements	144	9	153	.03
Wagons, carriages, tools, etc	66	30	96	.01
Wines, liquors, and beers	143	592	735	.12
Household goods and furniture	625	226	851	.14
Fertilizers	27,639	6,963	34,602	5.84
Merchandise	17,688	58,334	76,022	12.83
Miscellaneous:				
Ice	1,043	.....	1,043	.17
Total tonnage—entire line	233,487	358,982	592,469	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger and freight	.....	15	15	Westinghouse.	11	Janney.
Switching	.....	2	2	"		"
Total locomotives in service	.....	17	17	Westinghouse.	11	Janney.
Total locomotives owned	.....	17	17	Westinghouse.	11	Janney.
Cars owned and leased—						
In passenger service:						
First-class cars	.....	4	4	Westinghouse.	4	"
Combination cars	.....	3	3	"	3	"
Total	.....	7	7	Westinghouse.	7	Janney.
In freight service:						
Box cars	.....	179	140	Westinghouse.	178 1 10 4	Janney. Tower. " Janney.
Flat cars	.....	114	44	"		
Other cars in freight service—log	.....	325	.....	"	.....	
Total	.....	618	184	Westinghouse.	293	
In company's service:						
Gravel cars	.....	13	.....	Westinghouse.	13	Janney.
Caboose cars	.....	19	.....	"	8	"
Other road cars—wreck	.....	2	1	"	1	Tower.
Total	.....	34	1	Westinghouse.	22	
Total cars in service	.....	659	192	Westinghouse.	322	
Total cars owned	.....	659	192	.....	322	

MILEAGE.

A. *Mileage of Road Operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	100.49	10.84	.....	111.33	.....	111.33
Miles of yard track and sidings	26.38	.....	.....	26 38	.....	26.38
Virginia, 14.64. North Carolina, 11.74.						
Total mileage operated (all tracks)	126.87	10.84	.....	137.71	.....	137.71

MILEAGE.

B. *Mileage of line Operated by States and Territories.*

STATE OR TERRITORY.	Line Represented by Capital Stock.		Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
State of Virginia	34.38	10.35	.....	44.73	.....	44.73
North Carolina	66.11	.49	.....	66.60	.....	66.60
Total mileage operated	100.49	10.84	.....	111.33	.....	111.33

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.			Average price per ton at distributing point.
Kind.	Tons.	Weight per yard.	
Steel	500.896	70 lbs.	$19 75
Total steel	500.896	70 lbs.	$19 75

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
Oak, pine and cypress	41,643	33⅓
Total	41,643	33⅓

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	.....	6,906	.....	65	6,938.50	179,931	77.12
Freight	.....	9,770.12	.....	133	9,836.62	272,394	72.22
Switching	.....	1,382	.....	7	1,385.50	55,290	50.12
Construction	.....	612	.....	4	614	28,123	43.66
Total	.....	18,670.12	.....	209	18,774.62	535,738	70.08
Average cost at distributing point	.....	*	.....	$1 60			

*Suffolk, $2.14; South Rocky Mount $2.47.

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling		7						7
Falling from trains and engines	1	1					1	1
Other train accidents (1)		2						2
At stations	1						1	
Other causes (2)		1						1
Total	2	11					2	11

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Other train accidents (3)		1						
At highway crossings						1		1
At stations					1		1	
Total		1			1	1	1	1

(1) While asleep on track, struck by engine.

(1) Train parting, parts colliding.

(2) Hand caught and mashed by debris while clearing wreck.

(3) Jumped from train.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADES.			DESCENDING GRADES.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Pinner's Point	Tarboro	100.49	22	7.07	93.42	39.59	64	494.16	32.12	64	426.56	28.78
Armistead	S. & R. R. Co.	1.13	2	.42	.71	.39	2	4.	.74			
Bruce	Pig Pt. and Bellville	6.53	10	1.66	4.87	1.91	9	24.2	2.77	7	19.05	1.85
Driver	Bennett's Pasture	1.55	1	.32	1.23	.51	2	6.	.40	2	5.2	.64
		109.70	35	9.47	100.23	42.40	77	528.36	36.03	73	450.81	31.27

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron	8	1,733	.....	30	.....	455			
Wooden	2	128	.....	35	.....	93			
Total	10	1,861							
Trestles	66	14,903							
Overhead highway crossings:									
Bridges	1	.....	.....	.....	.....	.....	.....	20	5

Gauge of track—four feet nine inches; 111.33 miles.

OATH.

STATE OF VIRGINIA,
CITY OF NORFOLK, } *ss:*

We, the undersigned, G. M. Serpell, general manager, and Spencer LeGrand, assistant auditor of the Norfolk and Carolina Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

G. M. SERPELL,
General Manager.
SPENCER LEGRAND,
Assistant Auditor.

Subscribed and sworn to before me, this 14th day of September, 1898.

JOHN T. REID,
Notary Public.

POTOMAC, FREDERICKSBURG AND PIEDMONT RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Potomac, Fredericksburg and Piedmont Railroad Company.

Date of Organization—1853, precise date unknown.

Organized under the laws of the State of Virginia. See chapter 190, approved March 27, 1876, and chapter 276, approved March 14, 1878.

Originally Fredericksburg and Gordonsville Railroad Company, succeeded by Fredericksburg, Orange and Charlottesville Railroad Company, changed to Potomac, Fredericksburg and Piedmont Railroad Company. See acts referred to above.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
W. H. Richards	Fredericksburg, Va	Upon election of successor.
C. H. Mason	Philadelphia, Pa	
R. L. Hayes	West Chester, Pa	
W. H. Richards, Jr	Fredericksburg, Va	
L. Harry Richards	Philadelphia, Pa	

Total number of stockholders at date of last election—146.

Date of last meeting of stockholders for election of directors—May 15, 1896.

Postoffice address of general office—Fredericksburg, Va.

Postoffice address of operating office—Fredericksburg, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—W. H. Richards, general manager and treasurer, Fredericksburg, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	L. Harry Richards	Fredericksburg, Va.
Secretary, *pro tem*	S. G. Daniel	Fredericksburg, Va.
Treasurer	W. H. Richards	Fredericksburg, Va.
General solicitors	Marye and Fitzhugh	Fredericksburg, Va.
Attorney, or general counsel	John G. Williams	Orange, C. H.
Auditor	W. H. Richards	Fredericksburg, Va.
General manager	W. H. Richards	Fredericksburg, Va.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Potomac, Fredericksburg and Piedmont Railroad	Fredericksburg, Va	Orange C. H., Va	38	

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issu'd and outstan'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock: Common	14,600	$100 00	$1,460,000 00	$460,000 00		
Total	14,600	$100 00	$1,460,000 00	$460,000 00		

The original books of the company were destroyed by fire and further details cannot be procured.

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	Interest.			
	Date of Issue.	When due.					Rate.	When Payable.	Amount accrued during year.	Amount paid during year.
Judgments with accrued interest					$10,786 70				$290 74	
First mortgage	Ap'r 15, 1878	Ap'r 15, 1908	$58,000 00	$58,000 00	58,000 00		6 per ct.	Apr. 15, Oct. 15	3,480 00	
Second mortgage	June 10, 1878	June 10, 1908	250,000 00	250,000 00	250,000 00	$19,500 00	6 per ct.	Jun. 10, Dec. 10	6,660 00	
Total—mortgage bonds			308,000 00	308,000 00	318,786 70	19,500 00			10,430 74	
Grand total			$308,000 00	$308,000 00	$318,786 60	$19,500 00			$10,430 74	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$308,000 00	$318,786 70	$10,430 74	
Total	$308,000 00	$318,786 70	$10,430 74	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$ 799 53	Loans and bills payable	$9,854 00
Due from agents	328 27	Audited vouchers and accounts	1,398 85
Due from solvent companies and individuals	2,057 30	Wages and salaries	746 41
		Net traffic balance due to other companies	30 67
		Matured interest coupons unpaid (including coupons due July 1)	83,103 80
Total—Cash and current assets	3,185 10		
Balance—Current liabilities	91,948 63	Total—Current liabilities	95,133 73
Total	$95,133 73	Total	$95,133 73

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$460,000 00	$460,000 00		38	$12,105 00
Bonds	318,786 70	318,786 70		38	8,389 00
Total	$778,786 70	$778,786 70		38	$20,494 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income accounts permanent improvements.	Charged to construction or equipm't.			
Total construction				$956,425 83	$956,425 83	$25,169 10
Total equipment				31,467 55	31,467 55	828 09
Total construction				956,425 83	956,425 83	25,169 10
Grand total cost construction, equipment, etc				987,893 38	987,893 38	25,997 19
Total cost construction, equipment, etc.—State of Virginia				$987,893 38	$987,893 38	$25,997 19

INCOME ACCOUNT.

Gross earnings from operation	$23,905 36	
Less operating expenses	15,299 41	
Income from operation	8,605 95	
Total income		8,605 95
Deductions from income:		
Interest on funded debt accrued	10,430 74	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	906 63	
Taxes	1,229 78	
Total deductions from income		12,567 15
Deficit		3,961 20
Deficit from operations of year ending June 30, 1898		3,961 20
Surplus on June 30, 1897 (from "general balance sheet"), 1897 report		120,241 41
Additions for year		116,280 21
Deductions for year		588 34
Surplus on June 30, 1898 (for entry on "general balance sheet")		$116,868 55

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of re-payments, etc.	Actual earnings.
Total passenger revenue			$4,115 15
Mail	$2,511 12		2,511 12
Total passenger earnings			6,626 26
Total freight earnings			17,297 10
Total passenger and freight earnings			23,905 36
Total gross earnings from operation—Virginia			23,905 36
Total gross earnings from operation—entire line			$23,905 36

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$3,022 25
Renewals of ties	1,491 79
Repairs and renewals of bridges and culverts	382 30
Repairs and renewals of buildings and fixtures	174 51
Other expenses	66 45
Total	5,137 30
Maintenance of equipment:	
Repairs and renewals of locomotives	288 23
Repairs and renewals of passenger cars	82 65
Repairs and renewals of freight cars	957 30
Repairs and renewals of work cars	40 91
Repairs and renewals of shop machinery and tools	48 24
Other expenses	9 78
Total	1,427 11
Conducting transportation:	
Engine and roundhouse men	1,726 96
Fuel for locomotives	663 41
Water supply for locomotives	44 98
Oil, tallow, and waste for locomotives	140 29
Other supplies for locomotives	13 35
Train service	1,379 67
Train supplies and expenses	185 06
Switchmen, flagmen, and watchmen	410 62
Station service	1,310 67
Loss and damage	65 03
Total	5,940 04
General expenses:	
Salaries of general officers	2,400 00
General office expenses and supplies	227 41
Insurance	89 50
Stationery and printing (general offices)	78 05
Total	2,794 96
Recapitulation of expenses:	
Maintenance of way and structures	5,137 30
Maintenance of equipment	1,427 11
Conducting transportation	5,940 04
General expenses	2,794 96
Grand total	$15,299 41
Percentage of expenses to earnings—entire line	64 per cent.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$956,425 83	Cost of road	$956,425 83			
	31,467 55	Cost of equipment	31,467 55			
	200 00	Lands owned	200 00			
	1,292 02	Cash and current assets	3,185 10		$1,893 08	
		Other assets:				
	523 30	Materials and supplies	605 50		82 20	
	$989,908 70	Profit and loss—Grand total	$991,883 98		$1,975 28	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$460,000 00	Capital stock		$460,000 00		
	318,495 96	Funded debt		318,786 70	$ 290 74	
	90,076 33	Current liabilities		95,133 73	5,057 40	
	1,095 00	Accrued interest on funded debt not yet payable		1,095 00		
	120,241 41			116,868 55		$3,372 86
	$989,908 70	Grand total		$991,883 98	$1,975 28	$3,372 86

CONTRACTS, AGREEMENTS, ETC.

Transportation U. S. mail.

Orange Telephone Company, give use of line, the Railroad Company furnishes free transportation for men and material for construction and maintenance, terminable at ninety days notice.

Transportation for account of the State of Virginia under statutory provision.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What equipment mortgaged.	What income mortgaged.	What securities mortgaged.
	From—	To—	Miles.				
Judgments	That wholly within corporation of Fredericksburg		38	$268 00	All		All in corporation of Fredericksburg.
First mortgage	Fredericksburg	Orange C. H.	38	1,526 00	All		Franchise and all other property of company.
Second mortgage	Fredericksburg	Orange C. H.	38	6,579 00	All		Franchise and all other property.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	3		$2,400 00	
General office clerks	1	313	480 00	$1 53
Station agents	3	939	540 00	58
Other station men	2	314	406 83	1 30
Enginemen	2	343	1,138 00	3 32
Firemen	2	434	724 77	1 67
Conductors	2	325	650 00	2 00
Other trainmen	2	649	729 67	1 12
Machinists	8	96	147 40	1 54
Carpenters	2	332	489 24	1 47
Other shopmen	2	26	28 86	1 11
Section foremen	2	629	916 00	1 46
Other trackmen	13	2,561	2,306 78	90
Switchmen, flagmen, and watchmen	1	368	410 62	1 12
All other employees and laborers	2	14	23 00	1 64
Total (including "general officers")—Virginia	47		11,391 17	
Less "general officers"	3		2,400 00	
Total (excluding "general officers")—Virginia	44		8,991 17	
Distribution of above:				
General administration	3		2,400 00	
Maintenance of way and structures; Maintenance of equipment; Conducting transportation	44		8,991 17	
Total (including "general officers")—Virginia	47		11,391 17	
Less "general officers"	3		2,400 00	
Total (excluding "general officers")—Virginia.	44		8,991 17	
Total (including "general officers")—entire line	47		$11,391 17	

PASSENGER AND FREIGHT AND TRAIN MILEAGE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	6,806	
Number of passengers carried one mile	150,063	
Number of passengers carried one mile per mile of road	3,949	
Average distance carried	22.05	
Total passenger revenue		$4,115 14
Average amount received from each passenger		60.463
Average receipts per passenger per mile		2.742
Total passenger earnings		6,626 26
Passenger earnings per mile of road		174 37
Passenger earnings per train mile		98.590
Freight traffic:		
Number of tons carried of freight earning revenue	15,290	
Number of tons carried one mile	408,288	
Number of tons carried one mile per mile of road	10,744	
Average distance haul of one ton	26.70	
Total freight revenue		17,279 10
Average amount received for each ton of freight		1 13.009
Average receipts per ton per mile		4.232
Total freight earnings		17,279 10
Freight earnings per mile of road		454 71
Freight earnings per train mile		92.679
Passenger and freight:		
Passenger and freight revenue		21,394 24
Passenger and freight revenue per mile of road		563 01
Passenger and freight earnings		23,905 36
Passenger and freight earnings per mile of road		629 09
Gross earnings from operation		23,905 36
Gross earnings from operation per mile of road		629 09
Gross earnings from operation per train mile		94.245
Operating expenses		15,299 41
Operating expenses per mile of road		402 62
Operating expenses per train mile		60.317
Income from operation		8,605 95
Income from operation per mile of road		226 47
Train mileage:		
Miles run by passenger trains	774	
Miles run by freight trains	803	
Miles run by mixed trains	23,788	
Total mileage trains earning revenue	25,365	
Miles run by switching trains	1,334	
Miles run by construction and other trains	314	
Grand total train mileage	27,013	
Mileage of loaded freight cars—North or East	No record.	
Mileage of loaded freight cars—South or West		
Mileage of empty freight cars—North or East		
Mileage of empty freight cars—South or West		
Average number of freight cars in train	7	
Average number of loaded cars in train	5	
Average number of empty cars in train	2	
Average number of tons of freight in train	40	
Average number of tons of freight in each loaded car	8	

FREIGHT TRAFFIC MOVEMENT.—Company's Material Excluded.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of agriculture:				
Grain	1,086	.....	1,086	7.10
Flour	73	.....	73	.48
Other mill products	62	.....	62	.40
Hay	181	.....	181	1.18
Tobacco	4	.....	4	.2
Fruit and vegetables	116	.....	116	.76
Products of animals:				
Live stock	52	.....	52	.34
Dressed meats	61	.....	61	.40
Other packing-house products	8	.....	8	.5
Poultry, game, and fish	135	.....	135	.89
Wool	7	.....	7	.5
Hides and leather	9	.....	9	.6
Butter	1	.....	1	.1
Eggs	66	.....	66	.44
Products of mines:				
Anthracite coal	.....	17	17	.12
Ores	1	.....	1	.1
Products of forest:				
Lumber	7,709	.....	7,709	50.42
Sumac and its products	293	.....	293	1.91
Wood, bark, &c	1,491	.....	1,491	9.75
Manufactures:				
Petroleum and other oils	.....	150	150	.97
Sugar	.....	99	99	.65
Iron, pig, and bloom	.....	523	523	3.42
Bar and sheet metal	198	.....	198	1.30
Other castings and machinery	7	.....	7	.5
Cement, brick and lime	263	.....	263	1.70
Agricultural implements	27	.....	27	.18
Wagons, carriages, tools, etc	8	.....	8	.5
Wines, liquors, and beers	.....	10	10	.6
Household goods and furniture	.....	28	28	.18
Guano and fertilizers	.....	2,036	2,036	13.31
Merchandise	47	.....	47	.32
Miscellaneous:				
Other commodities not mentioned above	522	.....	522	3.42
Total tonnage—Virginia	12,427	2,863	15,290	
Total tonnage—entire line	12,427	2,863	15,290	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased: Passenger, Freight, Switching	.....	2				
Total locomotives in service	.....	2				
Cars—owned and leased— In passenger service:						
First-class cars	.....	1				
Combination cars	.....	1				
Other cars in passenger service	.....	1				
Total	.....	3				
In freight service:						
Box cars	.....	11				
Flat cars	.....	24				
Total	.....	35				
Total cars in service	.....	38				
Total cars owned	.....	38				

MILEAGE.

A. *Mileage of road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line of proprietary companies.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	38	.....	38	38	37.08	.92
Miles of yard track and siding	2	.....	2	2	2	
Total mileage operated (all tracks)	40	.....	40	40	39.08	

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
KIND.	Number.	
Oak	12,543	12.25
Total	12,543	12.25

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed. Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger, Freight, Switching, Construction	.....	287.10	.....	.....	287.10	27,013	21.26
Total	.....	287.10	.....	.....	287.10	27,013	22.26
Average cost at distributing point	.....	.....	.....	.....	.....	.....	$2 07

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							Ascending Grades.			Descending Grades.		
From—	To—	Miles.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Fredericksburg	Orange C. H	38	22	8.50	29.50	8.40	36	972	18.52	24	507	11.08
	Total	38	22	8.50	29.50	8.40	36	972	18.52	24	507	11.08

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Wooden	2	60	.....	22	.....	38			
Combination	7	122	.....	6	.....	32			
Total	9	182							
Trestles	9	1,319	.....	14	.....	383			
Overhead highway crossings:									
Bridges	2	.....	.....	.....	.....	.....	.....	14.6	
Total	2								

Gauge of track, three feet; 38 miles.

OATH.

STATE OF VIRGINIA,
CORPORATION OF FREDERICKSBURG, } *ss:*

We, the undersigned, L. Harry Richards, President, and W. H. Richards, Treasurer of the Potomac, Fredericksburg and Piedmont Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

L. HARRY RICHARDS,
President.
W. H. RICHARDS,
Treasurer.

Subscribed and sworn to before me, this 14th day of September, 1898.

A. F. EMBREY,
Notary Public.

NEW YORK, PHILADELPHIA AND NORFOLK RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—The New York, Philadelphia and Norfolk Railroad Company.

Date of organization—February 9, 1882.

Organized under the laws of the States of Maryland and Virginia. Virginia statute passed February 9th, 1882. Maryland statute passed April 10th, 1880.

History of consolidation as follows:

Peninsula Railroad Company of Virginia, incorporated by act of Virginia Legislature passed March 12, 1878, which act invested the Peninsula Railroad Company of Virginia with all the rights, privileges, &c., granted to the North and South Railroad Company, organized by act of Legislature January 24, 1853.

The Eastern Shore Railroad Company, organized by act of Legislature April 23d, 1867; the New York and Norfolk Railroad Company, organized by act of Legislature March 15, 1872, and amendment thereto of March 13, 1874. Consolidated with the Peninsula Railroad Company of Maryland (originally incorporated as the Worcester and Somerset Railroad Company by act of Maryland Legislature March 12, 1867; name changed to Peninsula Railroad Company, and authority conferred to consoldidate with Peninsula Railroad Company of Virginia April 10, 1880), and name changed to New York, Philadelphia and Norfolk Railroad Company by act of Virginia Legislature February 9, 1882. Consolidated March 15, 1884, with the Eastern Shore Railroad Company of Maryland under authority given in same act.

The Eastern Shore Railroad Company of Maryland was incorporated by act of Maryland Legislature, April 23d, 1853; reorganized March 25, 1880; charter amended, conferring power to consolidate, May 3d, 1882.

Consolidated with the Eastern Shore Railroad Company of Maryland March 15, 1884, by authority of Virginia Legislature February 9, 1882.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
A. J. Cassatt	Philadelphia, Pa.	March 21, 1899.
Wm. A. Patton	Philadelphia, Pa.	
J. G. Cassatt	Philadelphia, Pa.	
U. H. Painter	Washington, D. C.	
C. A. Griscom	Philadelphia, Pa.	
R. H. Townsend, Jr.	Philadelphia, Pa.	
John Keller	Lancaster, Pa.	

Total number of stockholders at date of last election—Sixty-four.

Date of last meeting of stockholders for election of directors—March 15, 1898.

Postoffice address of general office—26 S. Fifteenth St., Philadelphia, Pa.

Postoffice address of operating office—Cape Charles, Va.

Postoffice address of officer to whom correspondence regarding this report should be addressed—H. Carlile, auditor, 26 S. Fifteenth St., Philadelphia, Pa.

OFFICERS.

TITLE.	OFFICERS.	LOCATION OF OFFICE.
President	A. J. Cassatt	Philadelphia, Pa.
Vice-President	Wm. A. Patton	
Secretary	O. J. DeRousse.	
Treasurer	J. G. Cassatt	
Auditor	H. C. Carlile	
Superintendent	R. H. Nicholas,	Cape Charles, Va.
Gen. Freight and Pass. Agent	R. B. Cooke	Norfolk, Va.

PROPERTY OPERATED—WHOLE LINE.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of road named.
	From—	To—		
New York, Philadelphia and Norfolk Railroad Co.	Delmar, Del.	Cape Charles, Va.		95
	Kings Creek, Md.	Crisfield, Md.		17
Total rail line				112
The water-route distance is				36
Total mileage operated				148

NOTE.—In addition to the 112 miles of rail line comprising the New York, Philadelphia and Norfolk Railroad, the company operates a steamboat, tug and barge line between Cape Charles and Old Point Comfort, Norfolk and Portsmouth, Va., and the revenue account on page 31, as well as the other accounts embodied in this report, covers the operation of the rail and water routes.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstan'g.	Dividends Declared During Year. Rate.	Dividends Declared During Year. Amount.
Capital stock—Common	25,000	$100 00	$2,500,000 00	$1,714,375 00		
Total	25,000	$100 00	$2,500,000 00	$1,714,375 00		

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding	Total cash realized.	REMARKS.
Issued for construction—Common			17,143¾		
Total			17,143¾		

Note.—The whole issue of capital stock, as noted above, was issued for construction.

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time. Date of issue.	Time. When due.	Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Interest. Rate.	Interest. When payable.	Interest. Amount accrued during year.	Interest. Amount paid during year.
First mortgage	Jan. 1, 1883.	Jan. 1, 1923.	*16,500 00	$1,848,000 00	$1,848,000 00	$197,000 00	6 per cent.	Jan. and July 1	$110,880 00	$111,270 00
Total				1,848,000 00	1,848,000 00	197,000 00			110,880 00	111,270 00
Income bonds			†$1,000,000 00	1,000,000 00	1,000,000 00		6 per cent.	Jan. and July 1		
Grand total				$2,848,000 00	$2,848,000 00	$197,000 00			$110,880 00	$111,270 00

* Per mile of finished road. † And further limit of $10,000 per mile of finished road.

EQUIPMENT TRUST OBLIGATIONS.

A. *General Statement.*

SERIES OR OTHER DESIGNATION.	Date of issue.	Term.	Number of payments.	EQUIPMENT COVERED.
Pennsylvania Equipment Trust, Series "I".....	August 1, 1889...	10 years.....	10	140 box cars, Nos. 253 to 392, March 26, 1889.
N. Y., P. & N. Car Trust, Series "A".....	March 1, 1890.....	10 years.....	10	300 box cars, Nos. 393 to 692, July 17, 1890.

The item of 140 cars is a part of a lot owned by the Penna. E. Trust, Series "I," Phila. T., S. D. and Ins. Co., Trustee, which cars were leased to the P. R. R. Co., who sub-leased 140 of said cars to this company.

The 300 cars are leased from the N. Y., P. & N. Car Trust, who built the cars and issued their own trust certificates covering the cost of same; Guaranteed T. & S. D. Co., trustee.

The N. Y., P. & N. R. R. Co. did not issue any obligations in connection with the above-named car trusts.

B. *Statement of Amount.*

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	DEFERRED PAYMENTS—PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.				
		Original amount.	Amount outstanding.	Original amount.	Amount outstanding.	Amount accrued during year.	Amount paid during year.	Rate.
Penna. E. Trust, Series "I".....	.....	$100,000 00	$20,000 00	.....	.....	$ 910 15	$ 910 15	4 per cent.
N. Y., P. & N. Car Trust, Series "A".....	$3,772 00	200,000 00	40,000 00	.....	.....	3,000 00	3,000 00	5 per cent.
Total.....	$3,772 00	$300,000 00	$60,000 00	.....	.....	$3,910 15	$3,910 15	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$1,848,000 00	$1,848,000 00	$110,880 00	$111,270 00
Income bonds	1,000,000 00	1,000,000 00		
Equipment trust obligations	300,000 00	60,000 00	3,910 15	3,910 15
Total	$3,148,000 00	$2,908,000 00	$114,790 15	$115,180 15

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENCY ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$42,683 47	Loans and bills payable	$300,000 00
Bills receivable	12,634 36	Audited vouchers and accounts	159,819 66
Due from agents	34,651 89	Wages and salaries	27,025 53
Other cash assets (excluding "Materials and Supplies")	8,200 00	Net traffic balances due to other companies	14,656 12
		Matured interest coupons unpaid (including coupons due July 1)	1,060,740 00
		Miscellaneous	14,413 16
Total—Cash and current assets	98,169 72	Total—Current liabilities	1,576,654 47
Balance—Current liabilities	1,478,484 75		
Total	$1,576,654 47	Total	$1,576,654 47

Materials and supplies on hand, $38,034.40.

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$1,714,375 00	$1,714,375 00		112	$15,307 00
Bonds—grand total	2,848,000 00	2,848,000 00		112	25,428 00
Equipment trust obligations	60,000 00	60,000 00		112	536 00
Total	$4,622,375 00	$4,622,375.00		112	$41,271 00

B. *For mileage operated by Road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount per Mile of Line.	
				Miles.	Amount.
New York, Philadelphia and Norfolk Railroad Company	$1,714,375 00	$2,848,000 00	$4,562,375 00	112	$40,735 00
Total	$1,714,375 00	$2,848,000 00	$4,562,375 00	112	$40,735 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	Expenditures during year.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
Total construction	.....	.....	.....	$4,539,340 23	$4,539,340 23	
Total equipment	$55,777 28	$16,790 92	.....	644,771 21	644,771 21	
Total construction	.....	.....	.....	4,539,340 23	4,539,340 23	
Total cost construction, equipm't, etc.	$55,777 28	$16,790 92	.....	$5,184,111 44	$5,184,111 44	

INCOME ACCOUNT.

Gross earnings from operation	$926,310 75	
Less operating expenses	740,579 51	
Income from operation		$185,731 24
Total income		185,731 24
Deductions from income:		
Interest on funded debt accrued	114,790 15	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	27,550 45	
Taxes	18,817 81	
Permanent improvements	12,880 77	
Total deductions from income		174,039 18
Net income		11,692 06
Surplus from operations of year ending June 30, 1898		11,692 06
Deficit on June 30, 1897		401,363 61
Deficit on June 30, 1898		$389,671 55

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Total passenger revenue			$184,710 21
Mail			30,096 59
Express			31,069 32
Other items			15,582 46
Total passenger earnings			261,458 58
Total freight revenue			648,116 32
Other items			14,768 03
Total freight earnings			662,884 35
Total passenger and freight earnings			924,342 93
Other earnings from operation:			
Rents not otherwise provided for			1,967 82
Total other earnings			1,967 82
Total gross earnings from operation—entire line			$926,310 75

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$42,516 62
Renewals of rails	3,973 75
Renewals of ties	15,788 07
Repairs and renewals of bridges and culverts	3,736 35
Repairs and renewals of fences, road crossings, signs and cattle guards	835 19
Repairs and renewals of buildings and fixtures	8,535 06
Repairs and renewals of docks and wharves	5,441 83
Stationery and printing	4 70
Other expenses	640 77
Total	81,472 34
Maintenance of equipment:	
Superintendence	3,290 18
Repairs and renewals of locomotives	27,334 87
Repairs and renewals of passenger cars	9,660 02
Repairs and renewals of freight cars	37,567 46
Repairs and renewals of work cars	123 25
Repairs and renewals of marine equipment	108,399 38
Repairs and renewals of shop machinery and tools	4,543 71
Stationery and printing	186 50
Other expenses	12,309 67
Total	203,415 04
Conducting transportation:	
Superintendence	20,675 26
Engine and roundhouse men	29,468 36
Fuel for locomotives	48,847 48
Water supply for locomotives	4,756 71
Oil, tallow, and waste for locomotives	1,319 14
Other supplies for locomotives	535 87
Train service	28,709 33
Train supplies and expenses	3,624 87
Switchmen, flagmen, and watchmen	13,460 61
Telegraph expenses	11,825 39
Station service	91,347 83
Station supplies	4,060 26
Switching charges—balance	61 50
Car mileage—balance	17,722 13
Hire of equipment—balance	800 00
Loss and damage	3,377 26
Injuries to persons	219 75
Clearing wrecks	262 50
Operating marine equipment	109,501 14
Advertising	2,448 44
Outside agencies	3,853 12
Rents for tracks, yards and terminals	15,347 22
Rents of buildings and other property	12 00
Stationery and printing	8,381 07
Other expenses	3,273 88
Total	422,291 12
General expenses:	
Salaries of general officers	7,125 00
Salaries of clerks and attendants	16,952 19
General office expenses and supplies	4,423 42
Law expenses	2,058 05
Stationery and printing (general offices)	1,411 40
Other expenses	1,430 95
Total	33,401 01
Recapitulation of expenses:	
Maintenance of way and structures	81,472 34
Maintenance of equipment	203,415 04
Conducting transportation	422,291 12
General expenses	33,401 01
Grand total	$740,579 51
Percentage of expenses to earnings—entire line	79.95

RENTALS PAID.

B. *Rents paid for lease of tracks, yards, and terminals.*

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks:				
Rent of sidings	Delmar, Del	P. W. & B. R. R. Co	$139 80	
Credit by rental of sidings Salisbury, Md			80 00	
Total				$59 80
Terminals:				
Wharf property	Norfolk, Va	Fst. A. A. McCullough	14,524 27	
Less amount received from sub-tenant			300 00	
			14,224 27	
Wharf property	Portsmouth, Va	S. & R. R. R. Co	897 60	
Turn table	Delmar, Del	P. W. & B. R. R. Co	165 55	
Total				15,287 42
Grand total rents—B				$15,347 22

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
$4,539,340 23		Cost of road	$4,539,340 23			
644,771 21		Cost of equipment	644,771 21			
		Other permanent investments	362,591 76		$362,591 76	
77,507 04		Lands owned—real estate	28,847 60			$48,659 44
194,680 99		Cash and current assets	98,169 72			96,511 27
		Other assets:				
27,546 85		Materials and supplies	38,032 40		10,485 55	
37,605 00		Sundries	37,605 00			
401,363 61		Profit and loss	389,671 55			11,692 06
$5,922,814 93		Grand total	$6,139,029 47		$216,214 54	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
$1,714,375 00		Capital stock	$1,714,375 00			
2,848,000 00		Funded debt	2,848,000 00			
1,360,439 93		Current liabilities	1,576,654 47		$216,214 54	
$5,922,814 93		Grand total	$6,139,029 47		$216,214 54	

IMPORTANT CHANGES DURING THE YEAR.

This company has acquired an equitable interest in certain real estate (to which improvements are being made) situated in Norfolk county, Va., the title to which has not yet been completed by conveyance to the company.

CONTRACTS, AGREEMENTS, ETC.

Express business conducted by the Adams Express Co. No contract.

Mails—covered by mail routes as follows: Route No. 10,015, Delmar, Md., to Cape Charles, Va. Route No. 11,090, Cape Charles, Va., to Norfolk, Va. Route No. 11,094, Cape Charles, Va., to Portsmouth, Va.

Sleeping cars run by Pullman's Palace Car Co. No live contract.

Freight or transportation lines—Eastern Carolina Despatch, composed of Penn. R. R., N. Y., P. & N. R. R., Wilmington Steamboat Co., and A. & N. C. R. R. Atlantic Coast Despatch and Seaboard Despatch. These lines operate over N. Y., P. & N. R. R., but N. Y., P. & N. R. R. is not a party to contract.

Telegraph line—King's Creek, Md., to Cape Charles, Va., operated by E. H. Johnston.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	What Road Mortgaged.			Amount of mortgage per mile of line.	What equipment mortgaged.
	From—	To—	Miles.		
First mortgage bonds	Delmar, Del.	Cape Charles, Va.	95.00	$16,500 00	*
	King's Creek, Md.	Crisfield, Md.	17.00		
Income mortgage bonds	King's Creek, Md.	Crisfield, Md.		8,929 00	

* All railroad and equipment.

EMPLOYEES AND SALARIES—ENTIRE LINE.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	7	2,555	$13,600 00	$5 32
General office clerks	47	17,155	29,018 55	1 69
Station agents	44	16,060	24,142 81	1 50
Other stationmen	154	56,210	77,087 12	1 37
Enginemen	13	4,745	16,689 99	3 52
Firemen	12	4,380	8,569 99	1 96
Conductors	9	3,285	11,176 77	3 40
Other trainmen	36	13,140	24,277 97	1 85
Machinists	7	2,555	5,794 54	2 27
Carpenters	27	9,855	21,020 39	2 13
Other shopmen	58	21,170	30,495 70	1 44
Section foremen	20	7,300	11,255 98	1 54
Other trackmen	85	31,025	31,008 73	1 00
Switchmen, flagmen, and watchmen	9	3,285	3,530 84	1 07
Telegraph operators and dispatchers	19	6,935	11,992 99	1 73
Employees—account floating equipment	93	33,945	39,906 27	1 18
All other employees and laborers	15	5,475	6,355 11	1 16
Total (including "general officers")	655	239,075	365,923 74	1 53
Less "general officers"	7	2,555	13,600 00	5 32
Total (excluding "general officers")	648	236,520	352,323 74	1 49
Distribution of above:				
General administration	54	19,710	42,618 55	2 16
Maintenance of way and structures	105	38,325	42,264 71	1 10
Maintenance of equipment	92	33,580	57,310 62	1 71
Conducting transportation	404	147,460	223,729 86	1 52
Total (including "general officers")	655	239,075	365,922 74	1 53
Less "general officers"	7	2,555	13,600 00	5 32
Total (excluding "general officers")	648	236,520	352,323 74	1 49
Total (including "general officers")—Entire line	655	239,075	$365,923 74	$1 53

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	Revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	182,180.2	
Number of passengers carried one mile	7,359,544	
Number of passengers carried one mile per mile of road	65,710	
Average distance carried	40.397	
Total passenger *revenue*		$184,710 21
Average amount received from each passenger		1 01.389
Average receipts per passenger per mile		2.510
Total passenger *earnings*		261,458 58
Passenger *earnings* per mile of road		2,384 45.161
Passenger *earnings* per train mile		1 30.841
Freight traffic:		
Number of tons carried of freight earning revenue	739,081	
Number of tons carried one mile	77,208,607	
Number of tons carried one mile per mile of road	689,362.562	
Average distance haul of one ton	104.466	
Total freight *revenue*		648,116 32
Average amount received for each ton of freight		87.692
Average receipts per ton per mile		.839
Total freight *earnings*		662,884 35
Freight *earnings* per mile of road		5,918 61.027
Freight *earnings* per train mile		3 39.266
Passenger and freight:		
Passenger and freight revenue		832,826 53
Passenger and freight revenue per mile of road		7,435 95.116
Passenger and freight earnings		924,342 93
Passenger and freight earnings per mile of road		8,253 06.188
Gross earnings from operation,		926,310 75
Gross earnings from operation per mile of road		8,270 63.169
Gross earnings from operation per train mile		2 34.380
Operating expenses		740,579 51
Operating expenses per mile of road		6,612 31.705
Operating expenses per train mile		1 87.385
Income from operation		185,731 24
Income from operation per mile of road		1,658 31.464
Train mileage:		
Miles run by passenger trains	199,830	
Miles run by freight trains	195,388	
Total mileage trains earning revenue	395,218	
Miles run by switching trains	36,000	
Miles run by construction and other trains	1,822	
Grand total train mileage	433,040	
Mileage of loaded freight cars—North	3,616,101	
Mileage of loaded freight cars—South	2,230,414	
Mileage of empty freight cars—North	302,327	
Mileage of empty freight cars—South	1,618,965	
Average number of freight cars in train	26.261	
Average number of loaded cars in train	19.508	
Average number of empty cars in train	6.754	
Average number of tons of freight in train	242.083	
Average number of tons of freight in each loaded car	12.410	

FREIGHT TRAFFIC MOVEMENT.—Company's Material Excluded.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole Tons.	Per cent.
Products of Agriculture:				
Grain	449	10,134	10,583	1.43
Flour	473	10,002	10,475	1.42
Other mill products	669	1,940	2,609	.35
Hay	128	4,781	4,909	.66
Tobacco	307	2,329	2,636	.36
Cotton	4,918	940	5,858	.79
Fruit and vegetables	114,145	26,743	140,888	19.06
Products of animals:				
Live stock	1,071	557	1,628	0.22
Dressed meats	141	67	208	.03
Other packing-house products	7	2,489	2,496	.34
Poultry, game and fish	9,116	4,701	13,817	1.87
Wool	7	13	20	
Hides and leather	213	1,736	1,949	.26
Products of mines:				
Anthracite coal	9	5,986	5,995	.81
Bituminous coal	48	274	322	.04
Ores	387	3,503	3,890	.53
Stone, sand, and other like articles	841	2,661	3,502	.47
Products of forest:				
Lumber	54,767	271,892	326,659	44.20
Manufactures:				
Petroleum and other oils	770	15,412	16,182	2.19
Sugar	127	7,036	7,163	.97
Naval stores	16	2	18	
Iron, pig and bloom	379	29,217	29,596	4.01
Iron and steel rails	13	4,821	4,834	.66
Other castings and machinery	82	7,332	7,414	1.00
Bar and sheet metal	.....	7,747	7,747	1.05
Cement, brick, and lime	1,433	5,514	6,947	.94
Agricultural implements	22	449	471	.06
Wagons, carriages, tools, etc	108	610	718	.10
Wines, liquors, and beers	137	3,470	3,607	.49
Household goods and furniture	369	1,828	2,197	.30
Merchandise	10,330	39,341	49,671	6.72
Miscellaneous—Other commodities not mentioned above	11,680	52,392	64,072	8.67
Total tonnage—entire line	213,162	525,919	739,081	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger		9	9	Westinghouse	9	Janney.
Freight		7	7	"	7	"
Switching		2	2	"	2	"
Total locomotives in service		18	18		18	
Total locomotives owned		18	18	Westinghouse	18	
Cars—owned and leased—						
In passenger service:						
First-class cars		5	5	Westinghouse	5	Janney.
Second-class cars		2	2	"	2	"
Combination cars		1	1	"	1	"
Baggage, express, and postal cars		2	2	"	2	"
Total		10	10		10	
In freight service:						
Box cars		592	592	Westinghouse	592	Janney.
Flat cars		2				
Total		594	592		592	
In company's service:						
Officers' and pay cars		1	1	Westinghouse	1	Janney.
Caboose cars		9		"	9	"
Other road cars		1				
Total		11	1		10	
Total cars in service		615	615		612	
Total cars leased		440	440		440	
Total cars owned		175	163		172	

MILEAGE.

A. *Mileage of Road Operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	95	17	.....	112	.....	112
Miles of yard track and sidings	17.44	1.96	1.25	20 65	11.82	8.83
Total mileage operated (all tracks)	112.44	18.96	1.25	132 65	11.82	120.83

B. *Mileage of line Operated by States and Territories.*

STATE OR TERRITORY.	Line Represented by Capital Stock.		Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Maryland	36	17	.....	53	.....	53
Virginia	59	.....	.....	59	.....	59
Total mileage operated (single track)	95	17	.....	112	.....	112

C. *Mileage of line owned by States and Territories.*

STATE OR TERRITORY.	Line Represented by Capital Stock.		Total mileage owned.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Maryland	36	17	53	.....	.....	53
Virginia	59	.....	59	.....	.....	59
Total mileage owned (single track)	95	17	112	.....	.....	112

MILEAGE.

A. *Mileage of Road Operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track	59.00	.....	.....	59.00	.....	.....	59.00
Miles of yard track and sidings	10.73	.....	1.25	11.98	.....	6.42	5.56
Total mileage operated (all tracks)	69.73	.....	1.25	70.98	.....	6.42	64.56

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.			Average price per ton at distributing point.
Kind.	Tons.	Weight per yard.	
Steel	200.10	60 lbs.	$20 00
Total steel	200.10	60 lbs.	$20 00

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
White oak	24,802	55.50
Total	24,802	55.50

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	.....	6,471.07	.....	.....	6,471.07	1,998.30	64.77
Freight	.....	12 860.19	.....	.....	12,860.19	1,953.88	131.64
Switching	.....	1,290.96	.....	.....	1,290.96	360.00	71.72
Construction	.....	81.88	.....	.....	81.88	18.22	89.88
Total	.....	20,704.10	.....	.....	20,704.10	4,330.40	95.62
Average cost at distributing point	.....	$3 00					

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Falling from trains and engines	1						1	
Other causes						2		2
Total	1					2	1	2

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Other causes				2				
Total				2				

EXPLANATION OF ACCIDENTS.

August 10, 1897. Henry George, colored, a tramp, in attempting to board train No. 30 (freight), at Keller, Va., fell between cars and platform and received some severe bruises; was cared for by friends.

September 2, 1897. R. Hunley, quartermaster steamer Old Point Comfort (employee), was struck by wheel, at Cape Charles, Va.; leg and arm badly bruised.

January 31, 1898. W. H. Kaiser, colored, laborer (employee), while handling chock, slipped and fell between cars, breaking his left arm.

June 11, 1898. J. D. Oliver, boatman, intoxicated, passing through yard at Norfolk, Va., was struck by cars and had arm cut off.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADE.			DESCENDING GRADE.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Cape Charles, Va.	Delmar, Del.	95	15	3.47	91.53	34.58	77	163.5	28.65	80	184.2	31.77
Crisfield, Md.	Kings Creek, Md.	17	4	1.25	15.72	6.16	13	31.6	5.19	14	32.9	5.65
	Total	112	19	4.75	107.25	40.74	90	195.1	33.84	94	217.1	37.43

BRIDGES, TRESTLES, TUNNELS, ETC.—Entire Line.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Wooden	1	115	03	115	03	115	03		
Total	1	115	03	115	03	115	03		
Trestles	43	3,532	09	25	.....	489			

Gauge of track, four feet eight and one-half inches; 112 miles.

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by This Company.		Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	Name of Operating Company.
	21.50	.....	.....	.....	21.50	Western Union Tel. Co.

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
73.50	147	E. H. Johnston.	Western Union Tel. Co.
38.50	97.50	Western Union Tel. Co.	Western Union Tel. Co.

OATH.

STATE OF PENNSYLVANIA,
COUNTY OF PHILADELPHIA, } ss:

We, the undersigned, Wm. A. Patton, Vice-President, and H. C. Carlite, Auditor, of the New York, Philadelphia and Norfolk Railroad Company, on our oath and affirmation, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respectto each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

WM. A. PATTON,
Vice-President.
H. C. CARLITE,
Auditor.

Subscribed, sworn and affirmed to before me, this 17th day of September, 1898.

AL. P. BURCHELL,
Notary Public.

NORFOLK AND SOUTHERN RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Norfolk and Southern Railroad Company.

Date of organization—June 1, 1891.

Organized under the laws of the State of North Carolina, general law. Certificate filed May, 1891.

Consolidated as follows:

Norfolk and Southern Railroad Company and Albemarle and Pantego Railroad Company. Elizabeth City and Norfolk Railroad Company, charter granted by the State of North Carolina, January 20, 1870. Amended January 24, 1874; March 7, 1878; January 20, 1883; January 31, 1883. Ratified by State of Virginia, February 23, 1875; March 3, 1882; February 3, 1888; March 6, 1882. Amended in North Carolina, March 2, 1889; March 11, 1889; March 10, 1891. Albemarle and Pantego Railroad Company, charter granted by North Carolina, March 2, 1891.

Date and authority for consolidation—Resolution of respective boards of directors, June 1, 1891.

Norfolk and Southern Railroad Company, foreclosed by sale April 29, 1891. Organized January 20, 1870, as Elizabeth City and Norfolk Railroad Company. Name changed by legislative enactment January 31, 1883, to Norfolk and Southern Railroad Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Watson B. Dickerman	New York City	March 2, 1899.
Walter S. Johnston	" "	
A. H. Porter	Brooklyn, N. Y.	
Dean Sage	Albany, N. Y.	
Henry Sampson	New York City	
John W. Simpson	" "	
John G. Moore	" "	
Grant B. Schley	" "	
Alexander J. Cassatt	Philadelphia, Pa.	

Total number of stockholders at date of last election—One hundred and forty-one (141).

Date of last meeting of stockholders for election of directors—March 3, 1898.

Postoffice address of general office—74 Broadway, New York City.

Postoffice address of operating office—Norfolk, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—I. P. Jernigan, auditor, Norfolk, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	Watson B. Dickerman	New York City.
Vice President	John G. Moore	
Secretary and Treasurer	M. W. Dominick	
General Solicitor	John W. Simpson	
Attorney, or General Counsel	Starke & Starke	Norfolk, Va.
	Pruden & Pruden	Edenton, N. C.
Auditor	I. P. Jernigan	Norfolk, Va.
General Manager	Morris K. King	
Division Superintendent	W. W. King	
Division Superintendent	A. M. Hawkins	Edenton, N. C.
General Freight and Pass. Agent	H. C. Hudgins	Norfolk, Va.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Norfolk and Southern Railroad Company	Berkley, Va	Edenton, N. C	73.05	
	Mackey's Ferry, N. C.	Belhaven, N. C.	29.80	102.85
		Total	102.85	102.85

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstand'g.	Dividends Declared During Year. Rate.	Dividends Declared During Year. Amount.
Capital stock—Common	20,000	100	$2,000,000	$2,000,000	4 per cent.	$80,000
Total	20,000	100	$2,000,000	$2,000,000	4 per cent.	$80,000

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.	Remarks.
Issued for cash—Common			59,490	$ 23,796 00	
Issued for reorganization—Common			1,853,010	1,853,010 00	
Issued for purchase of Albemarle & Pantego R. R.			87,500	87,500 00	
Total			2,000,000	$1,964,306 00	20,000 shares.

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time. Date of issue.	Time. When Due.	Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	Interest. Rate.	Interest. When payable.	Interest. Amount accrued during year.	Interest. Amount paid during year.
First mortgage	July 1, 1891	July 1, 1941	*$1,000,000 00	$750,000 00	$750,000 00	$745,000 00	5 per cent.	May 1, Nov. 1	$375,000 00	$375,000 00
Total				$750,000 00	$750,000 00	$745,000 00			$375,000 00	$375,000 00

* Per mile road.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$750,000 00	$750,000 00	$37,500 00	$37,500 00
Total	$750,000 00	$750,000 00	$37,500 00	$37,500 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$89,080 62	Loans and bills payable	$15,000 00
Due from agents	8,233 48	Audited vouchers and accounts	13,654 10
Due from solvent companies and individuals	18,280 87	Wages and salaries	16,231 67
Net traffic balances due from other companies	32,177 27	Total—Current liabilities	44,885 77
		Balance—Cash assets	102,886 47
Total—Cash and current assets	147,772 24		
Total	$147,772 24	Total	$147,772 24

Materials and supplies on hand, $27,713.02.

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT.	Total amount outstanding	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$2,000,000 00			102.85	$19,445 79
Bonds—"grand total"	750,000 00				7,292 17
Total	$2,750,000 00			102.85	$26,737 96

B. *For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount per Mile of Line.	
				Miles.	Amount.
Norfolk and Southern R. R. Co.	$2,000,000 00	$750,000 00	$2,750,000 00	102.85	$26,737 96
Total	$2,000,000 00	$750,000 00	$2,750,000 00	102.85	$26,737 96

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
Real estate		$8,308 60				
Total construction		8,308 60		$2,770,000 00	$2,765,000 00	
Grand total cost construction, equipment, etc.		$8,308 60		$2,770,000 00	$2,765,000 00	

INCOME ACCOUNT.

Gross earnings from operation	$493,528 81	
Less operating expenses	328,566 67	
Income from operation		$164,962 14
Miscellaneous income—less expenses		8,512 32
Total income		173,474 46
Deductions from income:		
Interest on funded debt accrued	37,500 00	
Interest on real estate mortgages	982 64	
Taxes	14,276 64	
Total deductions from income		52,759 28
Net income		120,715 18
Dividends—4 per cent., common stock		80,000 00
One note of bills payable	5,000 00	
Real estate	3,308 60	
Total		8,308 60
Surplus from operations of year ending June 30, 1898		32,406 58
Surplus on June 30, 1897 (from "general balance sheet," 1897 report)		136,026 60
Surplus on June 30, 1898 (for entry on "general balance sheet")		$168,433 18

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, Account of repayments, etc.	Actual earnings.
Passenger revenue	$76,229 36		
Tickets redeemed Excess fares refunded Other repayments		$99 76	
Total deductions		99 76	
Total passenger revenue			$76,129 60
Mail	10,924 69		
Express	4,032 56		
Extra baggage and storage	828 61		
Other items	1,038 80		16,824 66
Total passenger earnings			92,954 26
Freight revenue	347,491 10		
Overcharge to shippers Other repayments		3,269 70	
Total deductions		3,269 70	
Total freight revenue			344,221 40
Terminals	22,334 92		
Lighterage	24,409 89		
Coal sales	4,950 59		
Other items	4,270 79		55,966 19
Total freight earnings			400,187 59
Total passenger and freight earnings			493,141 85
Other earnings from operation:			
Car mileage	157 42		
Telegraph companies	229 54		386 96
Total other earnings			386 96
Total gross earnings from operation			105,807 59
Total gross earnings from operation—entire line			$193,528 81

STOCKS OWNED.

A. *Railway Stocks.*

NAME.	Total par value.	Rate.	Income or dividend received.	Valuation.
Norfolk & Portsmouth Belt Line R. R.	$6,200 00			$6,200 00
Total	$6,200 00			$6,200 00

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net miscellaneous income.
Operating Company's Steamers	$33,305 83	$29,248 68	$4,057 15
Old material			2,592 56
Rents and leases			486 68
Interest on deposits			1,375 93
Total			$8,512 32

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$40,323 27
Renewals of rails	15,083 32
Renewals of ties	9,903 64
Repairs and renewals of bridges and culverts	12,540 70
Repairs and renewals of fences, road crossings, signs, and cattle guards	1,351 46
Repairs and renewals of buildings and fixtures	6,958 84
Repairs and renewals of docks and wharves	2,341 41
Repairs and renewals of telegraph	334 62
Stationery and printing	66 20
Other expenses	1,155 48
Total	90,059 04
Maintenance of equipment:	
Superintendence	3,502 81
Repairs and renewals of locomotives	12,677 10
Repairs and renewals of passenger cars	4,614 40
Repairs and renewals of freight cars	10,787 02
Repairs and renewals of work cars	1,064 47
Repairs and renewals of marine equipment	8,926 68
Repairs and renewals of shop machinery and tools	5,176 07
Stationery and printing	157 62
Other expenses	2,207 24
Total	49,113 41
Conducting transportation:	
Superintendence	12,759 18
Engine and roundhouse men	14,166 82
Fuel for locomotives	16,182 34
Water supply for locomotives	2,115 34
Oil, tallow, and waste for locomotives	442 26
Other supplies for locomotives	149 86
Train service	10,182 12
Train supplies and expenses	1,873 18
Switchmen, flagmen, and watchmen	9,015 39
Telegraph expenses	3,271 14
Station service	49,213 87
Station supplies	3,173 69
Car mileage—balance	9,206 55
Hire of equipment—balance	50 00
Loss and damage	1,202 43
Injuries to persons	813 13
Clearing wrecks	192 87
Operating marine equipment	16,235 78
Advertising	1,273 72
Outside agencies	1,638 60
Rents for tracks, yards, and terminals	2,964 11
Rents of buildings and other property	705 00
Stationery and printing	2,285 58
Other expenses	346 06
Total	159,459 02
General expenses:	
Salaries of general officers	12,841 63
Salaries of clerks and attendants	8,010 93
General office expenses and supplies	3,597 75
Insurance	1,320 61
Law expenses	2,430 05
Stationery and printing (general offices)	768 32
Other expenses	965 91
Total	29,935 20
Recapitulation of expenses:	
Maintenance of way and structures	90,059 04
Maintenance of equipment	49,113 41
Conducting transportation	159,459 02
General expenses	29,935 20
Grand total	$328,566 67
Percentage of expenses to earnings—entire line	66.57

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$2,770,000 00	Cost of road		$2,765,000 00		$5,000 00
		Stocks owned		6,200 00	$6,200 00	
	134,297 21	Cash and current assets		147,772 24	13,475 03	
		Other assets:				
	25,099 28	Materials and supplies		27,713 02	2,613 74	
	2,919 87	Sundries		2,940 34	20 47	
	31,605 00	Str. Neuse guarantor account		37,605 00	6,000 00	
	$2,963,921 36	Grand total		$2,987,230 60	$28,309 24	$5,000 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$2,000,000 00	Capital stock		$2,000,000 00		
	750,000 00	Funded debt		750,000 00		
	53,984 11	Current liabilities		44,885 77		$9,097 34
	136,026 60	Profit and loss		168,433 18	$32,406 58	
	23,911 65	Balance receiver's account		23,911 65		
	$2,963,921 36	Grand total		$2,987,230 60	$32,406 58	$9,097 34

CONTRACTS, AGREEMENTS, ETC.

Southern Express Company—No contract; service allowed at an agreed rate per 100 pounds.

United States Postoffice Department—Pay per mile per annum for carrying the mails.

Eastern Carolina Despatch, Freight Line—Per cent. of revenue.

Norfolk & Western Railway Company—For the privilege of running the passenger trains of this company in and out of Norfolk, for which they are paid so much per passenger.

Old Dominion Steamship Company and Clyde Line Steamship Company—Traffic arrangement.

Western Union Telegraph Company—Usual terms.

Telephones rented.

Sundry leases and agreements with saw mills, loggers, etc., for the use of the company's premises, sidings, etc., etc., and the rental of steamboat landings, etc.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGAT'N.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	Whatequipment mortgaged.	What income mortg'd.
	From—	To—	Miles.			
1st mortgage	Berkley, Va.	Edenton, N. C.	73.05	$7,292	All	All
	Mackeys Ferry, N. C.	Belhaven, N. C.	29.80			

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	4	1,256	$12,800 00	$10 19
Other officers	3	942	6,000 00	6 37
General office clerks	21	7,560	12,936 00	1 71
Station agents	23	7,222	9,177 00	1 27
Other station men	30	10,800	13,143 00	1 22
Enginemen	13	4,680	9,300 00	1 99
Firemen	13	4,680	4,260 00	91
Conductors	7	2,520	4,980 00	1 98
Other trainmen	24	8,640	8,208 90	95
Machinists	10	3,600	7,582 20	2 10
Carpenters	20	7,200	10,585 00	1 47
Other shopmen	58	20,880	23,816 28	1 14
Section foremen	16	5,024	8,160 00	1 62
Other trackmen	80	28,800	23,256 00	80
Switchmen, flagmen, and watchmen	23	8,280	10,758 00	1 30
Telegraph Operators and dispatchers	7	2,198	3,577 00	1 62
Employees—account floating equipment	20	6,300	8,582 22	1 36
All other employees and laborers	220	20,172	30,258 68	*15
Total (including "general officers")	592	150,754	207,372 38	1 38
Less "general officers"	4	1,256	12,800 00	
Total (excluding "general officers")	588	149,498	194,572 38	1 30
Distribution of above:				
General administration	28	9,758	31,736 00	3 25
Maintenance of way and structures	96	33,824	31,416 00	93
Maintenance of equipment	88	31,680	41,983 48	1 33
Conducting transportation	380	75,492	102,236 90	1 35
Total (including "general officers")	592	150,754		
Less "general officers"	4	1,256		
Total (excluding "general officers")	588	149,498		

* Per line.

PASSENGER AND FREIGHT AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	90,108	
Number of passengers carried one mile	2,519,780	
Number of passengers carried one mile per mile of road	25,500	
Average distance carried	.28	
Total passenger revenue		$76,129 60
Average amount received from each passenger		84.489
Average receipts per passenger per mile		3.021
Total passenger earnings		92,954 26
Passenger earnings per mile of road		903 78
Passenger earnings per train mile		1.018
Freight traffic:		
Number of tons carried of freight earning revenue	317,750	
Number of tons carried one mile	20,089,364	
Number of tons carried one mile per mile of road	195,327	
Average distance haul of one ton	.63	
Total freight revenue		344,221 40
Average amount received for each ton of freight		1 08.331
Average receipts per ton per mile		1.713
Total freight earnings		400,187 59
Freight earnings per mile of road		3,890 98
Freight earnings per train mile		4.044
Passenger and freight:		
Passenger and freight revenue		420,351 00
Passenger and freight revenue per mile of road		4,087 03
Passenger and freight earnings		493,141 85
Passenger and freight earnings per mile of road		4,794 76
Gross earnings from operation		493,528 81
Gross earnings from operation per mile of road		4,798 52
Gross earnings from operation per train mile		2 84.160
Operating expenses		328,566 67
Operating expenses per mile of road		2,194 62
Operating expenses per train mile		1 89.179
Income from operation		164,962 14
Income from operation per mile of road		1,603 90
Train mileage:		
Miles run by passenger trains	70,060	
Miles run by freight trains	85,000	
Miles run by mixed trains	18,620	
Total mileage trains earning revenue	173,680	
Miles run by construction and other trains	338	
Grand total train mileage	174,018	
Mileage of loaded freight cars—North	1,226,288	
Mileage of loaded freight cars—South	502,380	
Mileage of empty freight cars—North	64,049	
Mileage of empty freight cars—South	745,952	
Average number of freight cars in train	38.71	
Average number of loaded cars in train	24.43	
Average number of empty cars in train	14.28	
Average number of tons of freight in train	198.71	
Average number of tons of freight in each loaded car	8.13	

FREIGHT TRAFFIC MOVEMENT.—Company's Material Excluded.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of agriculture:				
Grain			7,914	2.49
Hay			183	.06
Tobacco			313	.11
Cotton			17,445	5.49
Fruit and vegetables			21,398	6.70
Other items			1,577	.50
Products of animals:				
Live stock			460	.15
Poultry, game, and fish			8,939	2.82
Other items			567	.18
Products of forest:				
Lumber			153,781	48.41
Other items			29,102	9.16
Manufactures:				
Petroleum and other oils			550	.17
Naval stores			2,482	.78
Fertilizers			9,971	3.07
Merchandise			63,248	19.91
Total tonnage—entire line			317,750	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger		5	5	Westinghouse.		
Freight		6	6	"		
Switching		3	1	"		
Total locomotives in service		14				
Cars owned and leased—						
In passenger service:						
First-class cars		6	6	Westinghouse.	6	Mill'r hook
Second-class cars		4	4	"	2	"
Baggage, express, and postal cars		3	3	"	3	"
Total		13	13	Westinghouse.	11	Mill'r hook
In freight service:						
Box cars		119	60	Westinghouse.	119	Janney.
Flat cars		124			121	"
Refrigerator cars		2			2	"
Other cars in freight service		25				
Total		270	60		242	
In company's service:						
Officers' and pay cars		1			1	Mill'r hook
Gravel cars		28				
Derrick cars		2				
Caboose cars		9				
Total		40			1	
Total cars in service		323	73		254	
Total cars owned		323				

MILEAGE.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	102.85		102.85			
Miles of yard track and siding	25.64		25.64	2.76		
Total mileage operated (all tracks)	128.49		128.49	2.76		

B. *Mileage of line Operated by States and Territories.*

STATE OR TERRITORY.	Line Represented by Capital Stock.		Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Virginia	22.05	.....	.....	.....	.....	22.05
North Carolina	80.80	.....	.....	.....	.....	80.80
Total mileage operated (single track)	102.85	.....	.....	.....	.....	102.85

MILEAGE—State of Virginia.

A. *Mileage of Road Operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track	22.05	.....	.....	22.05			
Miles of yard track and sidings	10.12	.....	.....	10.12	.50		
Total mileage operated (all tracks)	32.17	.....	.....	32.17	.50		

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.			Average price at distributing point.
KIND.	Tons.	Weight per yard.	
Steel	548.50	7,000	$22 23
Total	548.50	7,000	$22 23

NEW TIES LAID DURING YEAR.		Average price at distributing point.
KIND.	Number.	
Juniper	23,985	.273
Cypress	2,644	.223
Oak	2,235	.432
Total	28,864	.282

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed. Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger		1,562.83			1,562.83	101,220	30.88
Freight		5,833.55			5,833.55	108,052	68.23
Switching						62,942	
Construction		290.18			290.18	17,654	32.87
Total		7,686.56			7,686.56	289,868	53.03
Average cost at distributing point					$2 19		

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADES.			DESCENDING GRADES.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Berkley, Va.	Edenton, N. C.	73.05	61	8.90	64.15	62.74	12	76	4.55	13	87	5.76
Mackeys Ferry, N. C.	Belhaven, N. C.	29.80	13	2.65	27.15	27.79	4	4	1.29	2	11	.72
	Total	102.85	74	11.55	91.30	90.53	16	80	5.84	15	98	6.48

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron	3	244	.....	77	.....	90			
Combination	1	32	.....	32	.....	32			
Trestles	21	1,913	.....	16	.....	423			

Gauge of track—four feet eight and one-half inches; 102.85 miles.

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by this Company.		Operated by another company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	Name of Operating Company.
39	39	39	39			

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
74	74	Western Union Telegraph Company	Western Union Telegraph Company.

OATH.

STATE OF VIRGINIA,
CITY OF NORFOLK, } *ss:*

We, the undersigned, M. K. King, general manager, and I. P. Jernigan, auditor of the Norfolk and Southern Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

M. K. KING,
General Manager.
I. P. JERNIGAN,
Auditor.

Subscribed and sworn to before me, this 9th day of September, 1898.

L. D. STARKE, JR.,
Notary Public.

SEABOARD AND ROANOKE RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Seaboard and Roanoke Railroad Company.

Date of Organization—July 5th, 1847.

Organized under the laws of the State of Virginia—Acts passed March 10th, 1847, and November, 1852.

United with the Roanoke Railroad Company under an act passed February 1st, 1848, by the Virginia Assembly, and January 29th, 1849, by North Carolina. Act to incorporate the Roanoke Railroad Company ratified January 15th, 1847.

Original corporation and law under which it was organized—Portsmouth and Roanoke Railroad Company Company; act of Virginia, March 8th, 1832.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Louis McLane	Baltimore, Md.	October 4th, 1898.
Chas. D. Fisher	" "	
B. B. Gordon	" "	
W. R. Tucker	Raleigh, N. C	
Chas. Chauncey	Philadelphia, Pa.	
L. R. Watts	Portsmouth, Va.	

Total number of stockholders at date of last election—252.

Date of last meeting of stockholders for election of directors—October 5, 1897.

Postoffice address of general office—Portsmouth, Va.

Postoffice address of operating office—Portsmouth, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—J. H. Sharp, treasurer, Portsmouth, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board	R. C. Hoffman	Baltimore, Md.
President		
First Vice-President	E. St. John	Portsmouth, Va.
Secretary	W. W. Chamberlaine	
Treasurer	J. H. Sharp	
Attorney, or General Counsel	L. R. Watts	
Comptroller	W. W. Chamberlaine	
Auditor	J. B. Martin	
Auditor Receipts	J. M. Sherwood	
Auditor Disbursements	J. A. Walton	
General Manager	E. St. John	
Chief Engineer	W. W. Gwathmey	
General Superintendent	V. E. McBee	
Division Superintendent	T. W. Whisnant	
Superintendent of Telegraph	W. F. Williams	
Traffic Manager	H. W. B. Glover	
General Freight Agent	C. R. Capps	
Assistant General Freight Agent	R. I. Cheatham	Alexandria, Va.
General Passenger Agent	T. J. Anderson	Portsmouth, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Seaboard & Roanoke R. R....	Portsmouth, Va.....	Weldon, N. C.....	78.6	
Seaboard & Roanoke R. R....	Boykins, Va.....	Va. & N. C. State line..	27	81.3
				32.3
		Total.....	.....	113.6

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issu'd and outstan'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock:						
Common.....	15,000	$100 00	$1,500,000 00	$1,114,200 00		
Preferred	2,000	100 00	200,000 00	200 000 00	7 per cent.	$14,000 00
Second preferred	442	100 00	90,000 00	44,200 00	7 per cent.	3,094 00
Total..	17,442	.....	$1,790,000 00	$1,358,400 00		$17,094 00

Manner of Payment for Capital Stock.	Number of shares issued during year.	Cash realized on am't issued during year.	Total number shares issued and outstanding.	Total cash realized.	REMARKS.
Issued for cash:					
Common.....	.....	.....	5,295	$517,000 00	Entered on books as subscription.
Issued for bonds:					
Common..	.....	.....	6,147	606,450 00	Issued in settlement of bonds.
Preferred.....	.....	.....	2,442	244,200 00	
Total...	.....	.....	13,884	$1,367,650 00	

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	Interest.			
	Date of Issue.	When due.					Rate.	When Payable.	Amount accrued during year.	Amount paid during year.
First mortgage	1886	1926	$2,500,000 00	$2,500,000 00	$2,500,000 00	$2,561,183 12	5 per ct.	Jan. & July.	$125,000 00	$125,000 00
Total:										
Mortgage bonds			2,500,000 00	2,500,000 00	$2,500,000 00	2,561,183 12			125,000 00	125,000 00
Miscellaneous obligations			690,000 00	690,000 00	690,000 00	690,000 00	6 per ct.	Jan. & July.	41,400 00	41,400 00
Grand total			$3,190,000 00	$3,190,000 00	$3,190,000 60	$3,251,183 12			$166,400 00	$166,400 00

EQUIPMENT TRUST OBLIGATIONS.

A. *General Statement.*

SERIES OR OTHER DESIGNATION.	Date of issue.	Term.	Number of payments.	Equipment Covered.
Series A—S. A. L. Equipment	January 1, 1890	10 years		11 locomotives, 1 superintendent's car, 3 mail, baggage and express cars, 5 second class P. and C. cars, 4 first-class passenger cars, 200 box cars, 15 caboose cars.
Series B—S. A. L. Equipment	January 1, 1891	10 years		4 shifting locomotives, 4 freight locomotives, 4 passenger locomotives, 3 postal cars, 5 first-class passenger cars, 200 box cars, 25 coal gondolas,
Series "A"—S. A. L. Car Trust	March 1, 1893	10 years		14 locomotives, 4 first-class passenger cars, 4 passenger and baggage cars, 4 mail and express cars, 15 caboose cars, 35 stock cars, 25 box cars.
Series "B"—S. A. L. Car Trust	April 1, 1895	10 years		12 passenger and freight locomotives.
Series "C"—S. A. L. Car Trust	April 1, 1896	10 years		12 locomotives, 175 box cars, 100 flat cars.
Series "D"—S. A. L. Car Trust	Nov'mber 1, 1897	10 years		5 freight locomotives, 2 switch locomotives, 350 box cars, 150 flat cars.

B. *Statement of Amount.*

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	Deferred Payments—Principal.		Deferred Payments—Interest.				
		Original amount.	Amount outstanding.	Original amount.	Amount outstanding.	Amount accrued during year.	Amount paid during year.	Rate.
1/3 Series A—S. A. L. Equipment		$125,000 00	$25,000 00	$6,250 00		$1,875 00	$1,875 00	5 per cent.
1/3 Series B—S. A. L. Equipment		125,000 00	37,500 00	6,250 00		2,500 00	2,500 00	5 per cent.
1/3 Series A—S. A. L. Car Trust		125,000 00	62,500 00	6,250 00		3,750 00	3,750 00	5 per cent.
1/3 Series B—S. A. L. Car Trust		36,666 66	25,666 66	1,833 33		1,466 68	1,466 68	5 per cent.
1/3 Series C—S. A. L. Car Trust		83,333 33	66,666 66	4,166 66		3 750 00	3,750 00	5 per cent.
1/3 Series D—S. A. L. Car Trust		100,000 00	100,000 00	5,000 00		2,500 00	2,500 00	5 per cent.
Total		$594,999 99	$317,333 32	$29,749 99		$15,841 68	$15,841 68	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$2,500,000 00	$2,500,000 00	$125,000 00	$125,000 00
Miscellaneous obligations	690,000 00	690,000 00	41,400 00	41,400 00
Total	$3,190,000 00	$3,190,000 00	$166,400 00	$166,400 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENCY ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$112,430 45	Loans and bills payable	$40,000 00
Bills receivable	213,872 07	Audited vouchers and accounts	77,936 04
Due from solvent companies and individuals	112,618 35	Wages and salaries	14,924 62
Net traffic balances due from other companies	65,984 97	Miscellaneous	26,299 55
Total—Cash and current assets	526,847 84	Total—Current liabilities	159,160 21
		Balance—Cash assets	367,327 63
Total	$526,487 84	Total	$526,487 84

Materials and supplies on hand, $31,012.05.

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$1,388,400 00	$1,388,400 00		81.3	$17,077 00
Bonds—grand total	3,190,000 00	3,190,000 00		81.3	39,237 00
Equipment trust obligations	317,333 32	317,333 32		81.3	3,903 00
Total	$4,895,733 32	$4,895,733 32		81.3	$60,217 00

B. *For mileage operated by Road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount Per Mile of Line.	
				Miles.	Amount.
S. & R. R. R. Co.	$1,388,400 00	$3,190,000 00	$4,578,400 00	81.3	$56,314 00
R. & T. R. R. R. Co.	5,150 00	260,000 00	265,150 00	32.3	8,209 00
Total	$1,393,550 00	$3,450,000 00	$4,843,550 00	113.6	$64,523 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	NOT INCLUDED IN OPERATING EXPENSES. Charged to income accounts permanent improvements.	NOT INCLUDED IN OPERATING EXPENSES. Charged to construction or equipm't.			
Total construction			$6,577 91	$2,770,529 65	$2,777,107 56	$34,158 64
Equipment:						
Locomotives				$60,000 00	$60,000 00	
Passenger cars		Decreased.	$1,250 00	24,000 00	22,750 00	
Sleeping, parlor and dining cars				7,450 00	7,450 00	
Baggage, express and postal cars				6,000 00	6,000 00	
Combination cars				11,997 80	11,997 80	
Freight cars				155,514 79	155,514 79	
Other cars of all classes				9,658 86	9,658 86	
Floating equipment				32,591 54	32,591 54	
Total equipment		Cr.	1,250 00	307,212 99	305,962 99	$3,750 67
Total construction			6,577 91	2,770,529 65	2,777,107 56	34,158 64
Grand total cost construction, equipment, etc.			5,327 91	3,077,742 64	3,082,070 55	37,909 31
Total cost construction, equipment, etc.—State of Virginia			$2,919 69	$1,686,602 97	$1,689,522 66	$20,774 30

INCOME ACCOUNT.

Gross earnings from operation	$869,565 35	
Less operating expenses	539,070 38	
Income from operation		$330,494 97
Dividends on stocks owned	20,418 00	
Interest on bonds owned	31,849 00	
Miscellaneous income—less expenses	62,520 11	
Income from other sources		114,787 11
Total income		445,282 08
Deductions from income:		
Interest on funded debt accrued	166,400 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	3,750 55	
Rents paid for lease of roads	158,656 18	
Taxes	27,161 86	
Other deductions	3,142 49	
Total deductions from income		395,111 08
Net income		86,171 00
Dividends 7 per cent. preferred stock		17,094 00
Surplus from operations of year ending June 30, 1898		69,077 00
Surplus on June 30, 1897 (from "general balance-sheet"), 1897 report		1,558,100 23
Deductions for year		23,420 58
Surplus on June 30, 1898 (for entry on "general balance sheet")		$1,603,756 65

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger revenue	$ 90,469 10		
Less repayments:			
Tickets redeemed	521 55		
Excess fares refunded	235 48		
Other repayments	66		
Total deductions		$757 69	
Total passenger revenue			$89,711 41
Mail			10,728 00
Express			6,544 49
Extra baggage and storage			797 10
Other items—News Company			227 76
Auto. Mchs			6 00
Total passenger earnings			108,015 09
Freight revenue	$719,489 10		
Less repayments:			
Overcharge to shippers	11,512 79		
Other repayments	722 44		
Total Deductions		$12,235 23	
Total freight revenue			707,253 87
Total freight earnings			707,253 87
Total passenger and freight earnings			815,268 90
Other earnings from operation:			
Switching charges—balance			4,383 94
Telegraph companies			1,056 90
Rents from tracks, yards and terminals			5,632 08
Rents not otherwise provided for			24,469 03
Other sources			18,754 44
Total other earnings			54,296 39
Total gross earnings from operation—Virginia			476,521 81
Total gross earnings from operation—entire line			$869,565 35

STOCKS OWNED.

A. *Railway Stocks.*

NAME.	Total par value.	Rate.	Income or dividend received.	Valuation.
R. & G. R. R. Co.	$742,200 00			$369,412 00
C., N. & L. R. R.	5,001 00			5,001 00
G., C. & N. R'y Co.—common	536,700 00			536,700 00
G., C. & N. R'y—preferred	250,000 00			250,000 00
S. & R. R. R. Co.	300 00			300 00
Car. Sou. R. R. Co.	30,000 00			3,000 00
S. A. L. Belt R. R. Co.	24,975 00			24,975 00
S., E. & A. R. R.	6,200 00			6,200 00
R. & T. R. R. R. Co.	50,000 00			5,000 00
R., F. & P. R. R. (div'd obl'g)	1,400 00		$42 00	557 00
Total	$1,646,776 00		$42 00	$1,201,145 00

B. *Other Stocks.*

NAME.	Total par value.	Rate.	Income or dividend received.	Valuation.
O. D. S. S. Co.	$187,600 00	6 per cent.	$11,256 00	$221,870 00
B. S. P. Co.	152,500 00	6 per cent.	9,120 00	152,500 00
Total	340,100 00		20,376 00	374,370 00
Grand total—A. and B.	$1,985,476 00		$20,418 00	$1,575,515 00

EXPLANATORY REMARKS.

R., F. & P. dividend obligations in error. Dividend was credited to both dividend on stock owned and interest on bonds owned, each six months' interest being credited to different accounts.

BONDS OWNED.

A. Railway Bonds.

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
R., F. & P. dividend obligations	$ 1,400 00		$ 49 00	
C. C. R. R. Co.	390,000 00			$290,339 64
C. C. R. R. Co., Shelby Division	45,000 00	4 per ct.	1,800 00	34,312 50
S. A. L. Belt R. R.	600,000 00	5 per ct.	30,000 00	510,625 00
Total	1,036,400 00		$31,849 00	$835,277 14

B. *Other Bonds.*

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
Consolidated Comp. bonds	$ 750 00			$ 800 00
Total	750 00			
Grand Total—A and B	$1,037,150 00		$31,849 00	$836,077 14

RENTALS RECEIVED.

Rents received from lease of tracks, yards, and terminals.

Designation of property.	Situation of property leased.	Name of company using property leased.	Item.	Total.
Tracks	Garys, N. C., to Weldon, N. C.	Petersburg R. R.	$5,632 08	
Total				$5,632 08
Grand total rents received				$5,632 08

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net Miscellaneous income.
Outside rents	$ 5,235 19		$ 5,235 19
Interest received	24,053 33		24,053 33
One-half net profit G. C. & N. Ry., less account	33,231 59		33,231 59
Total	$62,520 11		$62,520 11

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$28,772 73
Renewals of rails	2,184 42
Renewals of ties	8,309 61
Repairs and renewals of bridges and culverts	2,973 85
Repairs and renewals of fences, road crossings, signs, and cattle guards	492 64
Repairs and renewals of buildings and fixtures	21,241 79
Repairs and renewals of docks and wharves	9,074 99
Repairs and renewals of telegraph	444 52
Stationery and printing	419 13
Total	69,544 84
Maintenance of equipment:	
Superintendence	4,599 57
Repairs and renewals of locomotives	14,864 59
Repairs and renewals of passenger cars	14,681 07
Repairs and renewals of freight cars	20,995 57
Repairs and renewals of work cars	651 67
Repairs and renewals of marine equipment	2,697 49
Repairs and renewals of shop machinery and tools	7,644 25
Stationery and printing	552 75
Other expenses	2,822 27
Total	69,539 23
Conducting transportation:	
Superintendence	29,460 20
Engine and roundhouse men	35,842 73
Fuel for locomotives	31,943 83
Water supply for locomotives	2,043 65
Oil, tallow, and waste for locomotives	1,395 84
Other supplies for locomotives	553 28
Train service	18,279 44
Train supplies and expenses	5,467 98
Switchmen, flagmen, and watchmen	17,352 86
Telegraph expenses	7,005 50
Station service	102,573 12
Station supplies	4,236 31
Car mileage—balance	10,681 75
Hire of equipment—balance	13,412 12
Loss and damage	9,589 51
Injuries to persons	2,990 12
Clearing wrecks	262 76
Operating marine equipment	6,478 31
Advertising	8,310 36
Outside agencies	21,662 64
Commissions	1,212 54
Rents for tracks, yards, and terminals	5,215 04
Rents of buildings and other property	6,534 42
Stationery and printing	10,613 57
Other expenses	128 30
Total	353,246 18
General expenses:	
Salaries of general officers	13,134 51
Salaries of clerks and attendants	10,982 41
General office expenses and supplies	3,970 69
Insurance	13,725 14
Law expenses	2,121 01
Stationery and printing (general offices)	1,260 80
Other expenses	1,545 57
Total	46,740 13
Recapitulation of expenses:	
Maintenance of way and structures	69,544 84
Maintenance of equipment	69,539 23
Conducting transportation	353,246 18
General expenses	46,740 13
Grand total	$539,070 38
Percentage of expenses to earnings—entire line	.62

RENTALS PAID.—A. *Rents paid for lease of road.*

NAME OF ROAD.	Interest on bonds guaranteed.	Dividends on stock guaranteed	Cash.	Total.
R. & T. R. R. R. Company			$16,250 00	
G. C. & N. R'y Company			142,406 18	
Total rents—A				$158,656 18

B. *Rents paid for lease of tracks, yards, and terminals.*

DESIGNATION OF PROPERTY.	SITUATION OF PROPERTY LEASED.	NAME OF COMPANY OWNING PROPERTY LEASED.	ITEM.	TOTAL.
Tracks:				
Crawford Street	Portsmouth, Va.	City of Portsmouth	$2,600 00	
North Street			200 00	
Total				$2,800 00
Terminals:				
Offices	Various	Sundry		2,415 04
Grand total rents—B				$5,215 04

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
$2,770,529 65		Cost of road	$2,777,107 56		$6,577 91	
307,212 99		Cost of equipment	305,962 99			$1,250 00
1,030,758 00		Stocks owned	1,575,515 00		544,757 00	
836,634 14		Bonds owned	836,077 14			527 00
46,495 69		Other permanent investments	46,495 69			
1,123,911 25		Cash and current assets	526,487 84			597,423 41
		Other assets:				
161,996 51		Equipment trusts	193,417 35		31,420 84	
14,687 61		Materials and supplies	31,012 05		16,324 44	
52,694 99		Rails rented out	49,241 24			3,453 75
	$6,344,920 83	Grand total		$6,341,316 86		$3,603 97

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
$1,388,400 00		Capital stock	$1,388,400 00			
3,190,000 00		Funded debt	3,190,000 00			
208,420 60		Current liabilities	159,160 21			$49,260 39
1,558,100 23		Profit and loss	1,603,756 65		$45,656 42	
	$6,344,920 83	Grand total		$6,341,316 86		$3,603 97

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	What Road Mortgaged.			Amount of mortgage per mile of line.	What income mortgaged.
	From—	To—	Miles.		
First mortg. bonds..	Portsmouth, Va	Weldon, N. C.....	78.6	$56,314 00	All.
	Branch.	....	2.7		

EMPLOYEES AND SALARIES—Entire Line.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers.....	9	2,817	$12,817 50	$4 55
Other officers.....	8	2,504	6,434 00	2 57
General office clerks.....	24	7,512	18,152 28	2 42
Station agents.....	24	7,512	12,064 24	1 61
Other stationmen.....	22	6,886	5,200 22	76
Enginemen	21	6,573	24,484 56	3 73
Firemen.....	22	6,886	8,736 22	1 27
Conductors	12	3,756	9,060 12	2 41
Other trainmen.....	30	9,390	12,272 30	1 31
Section foremen.....	13	4,069	7,088 13	1 74
Other trackmen..	105	32,865	29,408 05	89
Switchmen, flagmen, and watchmen.....	18	5,634	4,584 18	81
Telegraph operators and dispatchers.....	10	3,130	5,516 00	1 76
All other employees and laborers.....	261	81,693	90,008 10	1 10
Total (including "general officers").....	317	99,312	134,712 59	1 36
Less "general officers".....	9	2,817	12,817 50	4 55
Total (excluding "general officers").....	308	96,495	121,895 09	
Distribution of above:				
General administration.....	41	12,833	37,403 78	2 91
Maintenance of way and structures.....	118	36,934	36,496 18	99
Conducting transportation.....	420	131,460	171,925 94	1 31
Total (including "general officers").....	317	99,312	134,712 59	1 36
Less "general officers".....	9	2,817	12,817 50	4 55
Total (excluding "general officers").....	308	96,495	121,895 09	
Total (including "general officers")—entire line....	570	178,410	$233,008 40	$1 31

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	Revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	119,154	
Number of passengers carried one mile	4,866,435	
Number of passengers carried one mile per mile of road	4,284	
Average distance carried	40.842	
Total passenger *revenue*		$ 89,711 41
Average amount received from each passenger		75.290
Average receipts per passenger per mile		1.843
Total passenger *earnings*		108,015 09
Passenger *earnings* per mile of road		950 83
Passenger *earnings* per train mile		72.103
Freight traffic:		
Number of tons carried of freight earning revenue	642,506	
Number of tons carried one mile	42,894,426	
Number of tons carried one mile per mile of road	377,591	
Average distance haul of one ton	66.7	
Total freight *revenue*		485,721 03
Average amount received for each ton of freight		75.597
Average receipts per ton per mile		1.132
Total freight *earnings*		707,253 87
Freight *earnings* per mile of road		6,225 82.632
Freight *earnings* per train mile		1 96.279
Passenger and freight:		
Passenger and freight revenue		575,432 44
Passenger and freight revenue per mile of road		5,065 43
Passenger and freight earnings		815,268 90
Passenger and freight earnings per mile of road		7,176 66
Gross earnings from operation		869,563 35
Gross earnings from operation per mile of road		7,654 62.455
Gross earnings from operation per train mile		2 41.312
Operating expenses		539,070 38
Operating expenses per mile of road		4,744 53.378
Operating expenses per train mile		1 49.597
Income from operation		330,494 97
Income from operation per mile of road		2,909 28
Train mileage:		
Miles run by passenger trains	143,535	
Miles run by freight trains	191,728	
Miles run by mixed trains	25,086	
Total mileage trains earning revenue	360,349	
Mileage of loaded freight cars—North or East	2,169,428	
Mileage of loaded freight cars—South or West	1,105,879	
Mileage of empty freight cars—North or East	98,883	
Mileage of empty freight cars—South or West	1,059,223	
Average number of freight cars in train	23.5788	
Average number of loaded cars in train	15.9533	
Average number of empty cars in train	7.6255	
Average number of tons of freight in train	209.6158	
Average number of tons of freight in each loaded car	13.1268	

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole Tons.	Per cent.
Products of Agriculture:				
Grain	5,281	3,441	8,722	1.36
Flour	5,075	1,590	6,665	1.04
Hay	1,600	2,396	3,996	.62
Tobacco	34	7,793	7,827	1.22
Cotton	4,191	28,884	33,075	5.15
Fruit and vegetables	2,330	645	2,975	.46
Products of animals:				
Live stock	665	747	1,412	.22
Other packing-house products	1,372	492	1,864	.29
Poultry, game and fish	217	13	230	.04
Wool	2	9	11	
Hides and leather	19	647	666	.10
Products of mines:				
Anthracite coal	.....	1	1	
Bituminous coal	5,335	5,937	111,272	1.75
Coke	.....	261	261	.04
Ores	.....	62	62	.01
Stone, sand, and other like articles	2	5,604	5,606	.87
Products of forest:				
Lumber	151,755	149,411	301,166	46.88
Manufactures:				
Petroleum and other oils	984	8,165	9,149	1.42
Sugar	2,150	5,473	7,623	1.19
Naval stores	.....	9,664	9,664	1.50
Iron, pig and bloom	.....	10,960	10,960	1.71
Iron and steel rails	2,129	341	2,470	.38
Other castings and machinery	730	4,469	5.199	.81
Bar and sheet metal	65	799	864	.13
Cement, brick, and lime	1,175	2,168	3,343	.52
Agricultural implements	17	25	42	
Wagons, carriages, tools, etc	318	142	460	.07
Wines, liquors, and beers	1,028	505	1,533	.24
Household goods and furniture	258	1,236	1.494	.23
Cotton factory products	925	31,190	32,115	5
Merchandise	43,155	75,727	118,882	18.51
Miscellaneous—Other commodities not mentioned above	34,663	18,234	52,897	8.24
Total tonnage—Virginia	145,480	206,533	352,013	54.08
Total tonnage—entire line	265,475	377,031	642,506	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger	.....	2	2	Westinghouse	2	Standard.
Freight	.....	9	9	"	9	"
Switching	.....	4	3	"	3	"
Total locomotives in service	.....	15	14	Westinghouse	14	
Total locomotives owned	.....	15	14	Westinghouse	14	Standard.
Cars—owned and leased—						
In passenger service:						
First-class cars	.....	5	5	Westinghouse	5	Janney.
Second-class cars	.....	3	3	"	3	"
Combination cars	.....	4	4	"	4	"
Sleeping cars	.....	.....	1	"	1	"
Baggage, express, and postal cars	.....	.....	6	"	6	"
Total	.....	19	19	.....	19	
In freight service:						
Box cars	.....	165	14	Westinghouse	149 16	Janney. Standard.
Flat cars	.....	217	50	"	121 52	Janney. Standard.
Total	.....	382	64	Westinghouse	338	
In company's service:						
Derrick cars	.....	2	.....	.....	2	Standard.
Caboose cars	.....	7	.....	.....	5	Janney.
Total	.....	9	.....	.....	7	
Total cars in service	.....	410	83	.....	364	
Total cars owned	.....	410	83	.....	364	

MILEAGE.

A. *Mileage of Road Operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	78.60	2.70	32.3	113.6	.....	113.6
Miles of yard track and sidings	29.12	.24	3.34	32.70	16.90	15.80
Total mileage operated (all tracks)	107.72	2.94	35.64	146.30	16.90	129.40

MILEAGE—STATE OF VIRGINIA.

A. *Mileage of road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	60.20	2.70	62.90	.....	.....	62.90
Miles of yard track and sidings	22.21	.24	22.45	.....	14.63	7.82
Total mileage operated (all tracks)	82.41	2.94	85.35	.....	14.63	70.72

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
Oak	19,886	.30
Pine	7,375	.22
Switch	1,216	.70
Total	28,477	

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	.....	3,461	.....	.....	3,461	155,766	44
Freight	.....	6,601	.....	.....	6,601	229,774	58
Switching	.....	2,572	.....	.....	2,572	205,839	25
Construction	.....	90	.....	.....	90	9,058	20
Total	.....	12,724	.....	.....	12,724	600,437	42
Average cost at distributing point	.....	$2 40	.....	.....	12,724		

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN, FLAGMEN, AND WATCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling	.....	2	.....	1	.....	.....	.....	3
Falling from trains and engines	.....	2	1	1	1	.....	2	3
Overhead obstructions	.....	3	.....	.....	.....	.....	.....	3
At stations	.....	.....	.....	.....	.....	1	.....	1
Other causes	.....	1	.....	.....	.....	3	.....	4
Total	.....	8	1	2	1	4	2	14

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
At stations	.....	1	2	2	.....	.....	2	3
Other causes	.....	.....	.....	1				1
Total	.....	1	2	3	.....	.....	2	4

EXPLANATION OF ACCIDENTS.

Employees—Other causes:

Injured—1 struck by falling timber.

2 handling cross-ties.

1 stepping off defective running-board.

Trespassers:

Injured—1 hurt by falling barrel.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADES.			DESCENDING GRADES.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Portsmouth, Va	Weldon, N. C.	78.60	30	12.80	65.80	10.34	51	43.98	40.50	49	351.8	27.76
Boykins, Va.	State Line	2.70	20	2.95	32.05	19.00	14	28.80	8.30	13	255.	7.70
State Line	Lewiston, N. C.	32.30										
	Total	113.60	50	15.75	97.85	29.34	65	72.78	48.80	62	60.68	35.46

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron	20	4,001	02	15	.....	1,800			
Total	20	4,001	02						
Trestles	20	3,697	.....	21	.....	1,150			
Overhead Highway Crossings:									
Bridges	2	.....	.....	.....	.....	.....	.....	16	2
Total	2								
Overhead Railway Crossings:									
Bridges	3	.....	.....	.....	.....	.....	....	15	10
Trestles	1	.....	.....	.....	.....	.....	....	15	7
Total	4								

Gauge of track, four feet nine inches; 81.30 miles.

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by This Company.		Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	Name of Operating Company.
78.60	78.60	78.60	78.60	.....	.....	S. & R. R. R. Co.

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
78.60	235.80	Western Union Tel. Co.	Western Union Tel. Co.

OATH.

STATE OF VIRGINIA,
CITY OF PORTSMOUTH, } *ss:*

We, the undersigned, E. St. John, Vice-President, and J. H. Sharp, Treasurer of the Seaboard and Roanoke Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

E. ST. JOHN,
Vice-President.
JNO. H. SHARP,
Treasurer.

Subscribed and sworn to before me, this 13th day of October, 1898.

J. M. PERKINS,
Notary Public.

SURRY, SUSSEX AND SOUTHAMPTON RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Surry, Sussex and Southampton Railway Company.

Date of organization—May 16, 1886.

Organized under the laws of the State of Virginia, House Bill No. 125 of 1886; amendment, House Bill No. 158 of 1898.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Richard T. Walters	Baltimore, Md.	Until their successors are appointed.
Francis E. Walters	Baltimore, Md.	
John Walter Smith	Snow Hill, Md.	
John P. Moore	Snow Hill, Md.	

Total number of stockholders at date of last election—Seven.

Date of last meeting of stockholders for election of directors—May 17, 1898.

Postoffice address of general office—Dendron, Va., and 507 Merchants Bank, Baltimore, Md.

Postoffice address of operating office—Dendron, Va.

Postoffice address of officer to whom correspondence regarding this report should be addressed—Francis E. Walters, secretary and treasurer, 507 Merchants Bank building, Baltimore, Md.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board	R. T. Walters	Baltimore, Md.
President	R. T. Walters	Baltimore, Md.
First Vice-President	John Walter Smith	Snow Hill, Md.
Secretary	Francis E. Walters	Baltimore, Md.
Treasurer		
Auditor	John P. Moore	Snow Hill, Md.
General Manager	R. T. Walters	Baltimore, Md.
General Superintendent	Edward Rogers	Dendron, Va.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Surry, Sussex and Southampton Railway	Scotland, Va.	Boston, Va.	28.10	
		Total	28.10	

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstan'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—Common.....	500	$100 00	$500,000 00	$50,000 00		
Total.....	500	$100 00	$500,000 00	$50,000 00		

Stock issued for general construction and equipment of road.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Due from agents.....	$ 54 72	Loans and bills payable.....	$118,430 29
Due from solvent companies and individuals.....	970 03	Audited vouchers and accounts.....	19,522 12
Total—Cash and current assets..	1,024 75		
Balance—Current liabilities.....	136,927 66	Total—Current liabilities.....	137,952 41
Total.....	$137,952 41	Total.....	$137,952 41

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT.	Total amount outstanding	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock.....	$50,000 00	$50,000 00			
Total.....	$50,000 00	$50,000 00			

B. *For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount per Mile of Line.	
				Miles.	Amount.
S., S. & S Railway.....	$50,000 00	.....	$50,000 00		
Total.....	$50,000 00	.....	$50,000 00		

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
Total construction...	.....	.....	$3,025 73	$228,941 72	$231,967 45	$8,255 06
Total equipment.....	.....	.....	1,989 93	50,283 27	52,273 20	$1,860 26
Total construction...	.....	.....	3,025 73	228,941 72	231,967 45	8,255 06
Grand total cost construction, equipment, etc.....	.....	.....	$5,015 66	279,224 99	284,240 65	10,115 32
Total cost construction, equipm't, etc. —State of Va.....	.....	.....	.....	$279,224 99	$284,240 65	$10,115 32

INCOME ACCOUNT.

Gross earnings from operation.....	$57,925 59	
Less operating expenses.....	60,701 33	
Income from operation—Deficit.....	2,775 74	
Deductions from income:		
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	8,725 38	
Taxes.....	1,895 00	
Deficit.....		$13,396 12
Surplus on June 30, 1897 (from "general balance sheet," 1897 report).....		9,026 64
Deficit on June 30, 1898 (for entry on "general balance sheet").....		$4,369 48

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, Account of repayments, etc.	Actual earnings.
Total passenger revenue			$923 30
Mail			851 56
Other items			183 51
Total passenger earnings			1,958 37
Total freight revenue			55,967 22
Total freight earnings			55,967 22
Total passenger and freight earnings			57,925 59
Total gross earnings from operation			57,925 59
Total gross earnings from operation—entire line			$57,925 59

OPERATING EXPENSES.

ITEM.	Amount.
Recapitulation of expenses:	
Maintenance of way and structures	$9,276 89
Maintenance of equipment	12,225 21
Conducting transportation	29,648 45
General expenses	9,550 78
Grand total	$60,701 33

No separate account is kept of the different items, the road being but a small logging road.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$228,941 72	Cost of road		$231,967 45	$3,025 73	
	50,283 27	Cost of equipment		52,273 20	1,989 93	
	212 68	Cash and current assets		1,024 75	812 07	
		Profit and loss		4,369 48	4,369 48	
	$279,437 67	Grand total		$289,634 88	$10,197 21	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$ 50,000 00	Capital stock		$50,000 00		
	144,434 72	Current liabilities		137,952 41		$16,482 31
	65,976 31	Reserved account		101,682 47	35,706 16	
	9,026 64	Profit and loss				
	$279,437 67	Grand total		$289,634 88	$35,706 16	$16,482 31

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger		1				
Freight	1	3				
Switching		6				
Total locomotives in service		10				
Cars—owned and leased—						
Combination cars		1				
Total		1				
In freight service:						
Box cars		9				
Flat cars		30				
Total		39				
Total cars in service		39				

MILEAGE.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	28.10	20	48.10			
Miles of yard track and sidings	4.					
Total mileage operated (all tracks)	32.10	20	48.10			

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
White oak	1,879	35
Heart cypress	9,987	25

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed. Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger, Freight, Switching, Construction	.....	.....	.....	3,975			
Total	.....	.....	.....	3,975			
Average cost at distributing point	.....	.....	.....	$1 50			

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	Employees.							
	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling	1		.....	.....	.....	.....	1	
Falling from trains and engines	.....	1	.....	.....	.....	.....	.....	1

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADE.			DESCENDING GRADE.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descending grades. Miles.
Scotland, Va.	Boston, Va.	28.10	34	4	24.10	....	13	65	....	13	55	

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Trestles	5	1,040	....	25	....	700			

Gauge of track, three feet.

OATH.

STATE OF MARYLAND,
CITY OF BALTIMORE, } *ss:*

We, the undersigned, Richard T. Waters, President, and Francis E. Waters, Treasurer of the Surry, Sussex and Southampton Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

RICHARD T. WATERS,
President.
FRANCIS E. WATERS,
Treasurer.

Subscribed and sworn to before me, this 10th day of October, 1898.

WM. H. JONES,
Notary Public.

FARMVILLE AND POWHATAN RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report--Farmville and Powhatan Railroad Company.

Date of organization—March 10, 1884.

Organized under the laws of the State of Virginia. Special charter granted by Acts of Assembly passed March 3, 1884, chapter 232. Amendatory acts passed March 5, 1888, chapter 491, and March 5, 1890, chapter 478.

The Brighthope Railway Company's road was purchased and merged into the Farmville and Powhatan Railroad. The Brighthope Railway was the successor of the Clover Hill Railroad, which was chartered by Acts of Assembly of the State of Virginia, passed February 5, 1841, and amended December 16, 1843, February 19, 1845, March 4, 1846, and March 16, 1858, and was sold under foreclosure in 1887 to the bondholders, who reorganized it under the name of the Brighthope Railway Company.

The date of the purchase of the Brighthope Railway's property by the Farmville and Powhatan Railroad Company was July 23, 1889, and the property was delivered October 1, 1889. The authority for the sale of the Brighthope Railway was under the General Statutes relative to foreclosures. The authority for the purchase is conferred on the Farmville and Powhatan Railroad Company by its charter.

It is not a reorganized company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Franklin Stearns	Richmond, Va.	Upon the qualification of his successor.
James R. Werth	"	
J. Clement Shafer	"	
A. D. Watkins	Farmville, Va.	
M. L. Van Doren	Richmond, Va.	

Total number of stockholders at date of last election—Forty-three (43).

Date of last meeting of stockholders for election of directors—November 11, 1896.

Postoffice address of general office—Richmond, Va.

Postoffice address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—R. F. Wilson, auditor, Richmond, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	Norman V. Randolph	Richmond, Va.
Vice President	James R. Werth	
Secretary and Treasurer	George M. Wilson	
Auditor	R. F. Wilson	
General Manager	James R. Werth	
Master of Transportation	George E. Ruffin	Chester, Va.
Assistant to General Manager	W. B. Strother	
General Freight and Pass. Agent	R. F. Wilson	Richmond, Va.

PROPERTY OPERATED.

NAME.	TERMINALS. From—	TERMINALS. To—	Miles of line for each road named.	Miles of line for each class of roads named.
Main line	Bermuda	Farmville		88.72
Branches and spurs	Coalboro	Winterpock	3.14	
	Ph up	So. Railway Junc.	.64	
	Chester shops	R. & P. Junc.	.50	4.28
		Total		93

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR. Rate.	Amount.
Capital stock—Common	5,000	$100	$500,000	$460,850		
Preferred	5,000	100	500,000	500,000		
Total	10,000	$100	$1,000,000	$960,850		

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.	Remarks.
Issued for construction:					
Common			1,875		Paid at par for construction.
Preferred			3,330		
Issued for reorganizat'n:					
Common			143,350		Issued at par for the purchase of Brighthope Ry.
Preferred			1,670		
Issued for town and county bonds			1,300		Issued at par for bonds of the town of Farmville and counties of Cumberland & Powhatan.
Total			960,850		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	Interest.			
	Date of Issue.	When due.					Rate.	When Payable.	Amount accrued during year.	Amount paid during year.
First mortgage coupon	May, 1888	May, 1922	$550,000 00	$320,000 00	$320,000 00	*	6 per ct.	May & Nov.	$19,200 00	$7,800 00
Second mortgage income	July 25, 1889	July 25, 1923	720,000 00	500,000 00	$500,000 00	*	6 per ct.†	Feb'y & Aug.		
Grand total			$1,270,000 00	$820,000 00	$820,000 00				$19,200 00	$7,800 00

* Par value realized in property and construction. † If earned.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$320,000 00	$320,000 00	$19,200 00	$7,800 00
Income bonds	500,000 00	500,000 00		
Total	$820,000 00	$820,000 00	$19,200 00	$7,800 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$505 13	Loans and bills payable	$79,144 13
Due from agents	1,405 81	Audited vouchers and accounts	38,663 15
Due from solvent companies and individuals	10,829 57	Wages and salaries	10,968 44
Net traffic balances due from other companies	542 05	Matured interest coupons unpaid (including coupons due July 1)	24,090 00
Other cash assets	1,261 09	Miscellaneous	17 04
Total—Cash and current assets	14,543 65		
Balance—Current liabilities	138,339 11		
Total	$152,882 76	Total	$152,882 76

Materials and supplies on hand, $31,279.26.

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$960,850 00	$960,850 00		93	$10,332 00
Bonds—grand total	820,000 00	820,000 00		93	8,817 00
Total	$1,780,850 00	$1,780,850 00		93	$19,149 00

B. *For mileage operated by Road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount Per Mile of Line.	
				Miles.	Amount.
Farmville and Powhatan Railroad Company	$960,850 00	$820,000 00	$1,780,850 00	93	$19,149 00
Total	$960,850 00	$820,000 00	$1,780,850 00	93	$19,149 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	NOT INCLUDED IN OPERATING EXPENSES.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
Total construction				$1,809,069 14	$1,809,069 14	$19,452 35
Total equipment				57,850 30	57,850 34	622 05
Total construction				1,809,069 14	1,809,069 14	19,452 35
Grand total cost construction, equipment, etc.				$1,866,919 48	$1,866,919 48	$20,074 40

INCOME ACCOUNT.

Gross earnings from operation	$70,299 25	
Less operating expenses	53,578 80	
Income from operation		16,720 45
Miscellaneous income—less expenses		2,052 72
Total income		18,773 17
Deductions from income:		
Interest on funded debt accrued	19,200 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	7,565 99	
Taxes	4,209 67	
Total deductions from income		30,975 66
Deficit		12,202 49
Deficit from operations of year ending June 30, 1898		12,202 49
Deficit on June 30, 1897 (from "general balance sheet," 1897 report)		39,987 88
Deficit on June 30, 1898 (for entry on "general balance sheet,")		$52,190 37

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger revenue	$6,093 03		
Less payments:			
Tickets redeemed		1 70	
Total deductions		1 70	
Total passenger revenue			$6,091 33
Mail		4,005 52	
Express		283 74	
Extra baggage and storage		12 76	
Other items		25 73	
			4,327 75
Total passenger earnings			10,419 08
Freight revenue	54,545 81		
Less repayments:			
Overcharge to shippers		66 25	
Other repayments		13 43	
Total deductions		79 68	
Total freight revenue			54,466 13
Other items: Transfer and terminal		5,026 91	
Other items: Demurrage		86 00	
Other items: Freight storage charges		1 50	
			5,114 41
Total freight earnings			59,580 54
Total passenger and freight earnings			69,999 72
Other earnings from operation:			
Telegraph companies		100 13	
Rents not otherwise provided for		199 50	
			299 63
Total other earnings			299 63
Total gross earnings from operation—Virginia			70,299 25
Total gross earnings from operation—entire line			$70,299 25

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net miscellaneous income.
Profit in operating company's store			2,052 72

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$7,005 67
Renewals of ties	2,065 61
Repairs and renewals of bridges and culverts	1,982 76
Repairs and renewals of fences, road crossings, signs and cattle guards	11 67
Repairs and renewals of buildings and fixtures	496 02
Repairs and renewals of docks and wharves	136 63
Repairs and renewals of telegraph	1,278 09
Other expenses	2 57
Total	12,979 02
Maintenance of equipment:	
Superintendence	960 00
Repairs and renewals of locomotives	2,181 80
Repairs and renewals of passenger cars	929 24
Repairs and renewals of freight cars	2,185 49
Repairs and renewals of work cars	30 37
Repairs and renewals of shop machinery and tools	193 50
Stationery and printing	9 50
Other expenses	827 48
Total	7,317 38
Conducting transportation:	
Superintendence	1,192 80
Engine and roundhouse men	3,799 27
Fuel for locomotives	4,430 90
Water supply for locomotives	905 35
Oil, tallow, and waste for locomotives	341 87
Other supplies for locomotives	39 27
Train service	2,496 75
Train supplies and expenses	290 31
Telegraph expenses	1,500 49
Station service	3,859 74
Station supplies	176 56
Car mileage—balance	15 18
Loss and damage	93 79
Injuries to persons	86 57
Clearing wrecks	162 22
Advertising	64 50
Commissions	5 00
Rents of buildings and other property	450 00
Stationery and printing	312 80
Other expenses	3,606 95
Total	23,830 92
General expenses:	
Salaries of general officers	6,615 00
Salaries of clerks and attendants	1,403 50
General office expenses and supplies	425 89
Law expenses	848 22
Stationery and printing (general offices)	57 40
Other expenses	101 47
Total	9,451 48
Recapitulation of expenses:	
Maintenance of way and structures	12,979 02
Maintenance of equipment	7,317 38
Conducting transportation	23,830 92
General expenses	9,451 48
Grand total	$53,578 80
Percentage of expenses to earnings—entire line	76.22

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$1,809,069 14	Cost of road		$1,809,067 14		
	57,850 34	Cost of equipment		57,850 34		
	8,502 35	Cash and current assets		14,543 65	$6,041 30	
		Other assets:				
	4,077 66	Materials and supplies		3,279 26		$798 40
	39,987 88	Profit and loss		52,190 37	12,202 49	
	$1,919,487 37	Grand total		$1,936,932 76	$18,243 79	$798 40

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$960,850 00	Capital stock		$960,850 00		
	820,000 00	Funded debt		820,000 00		
	135,437 37	Current liabilities		152,882 76	$17,445 39	
	3,200 00	Accrued interest on funded debt not yet payable		3,200 00		
	$1,919,487 37	Grand Total		$1,936,932 76	$17,445 39	

CONTRACTS, AGREEMENTS, ETC.

Contract with Southern Express Company for transportation of express matter on passenger trains.

Two contracts with U. S. Government for the transportation of mails—No. 114017 route, Bermuda Hundred to Farmville; and No. 114046 route, Coalboro to Winterpock.

With connections for interchange of joint traffic at agreed rates.

Western Union Telegraph Company, to operate a commercial business over the company's wires.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What equipment mortgaged.	What income mortgaged.
	From—	To—	Miles.			
First mortgage bonds	Bermuda & branches	Farmville	93	$3,441	All	Net.
Second mortgage income	Bermuda & branches	Farmville	93	5,376	All	Net income after payment of first mortgage interest.

EMPLOYEES AND SALARIES—ENTIRE LINE.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	5	1,565	$6,600 00	$4 22
Other officers	2	626	1,980 00	3 16
General office clerks	4	1,360	1,403 50	1 03
Station agents	13	4,249	3,424 17	81
Other stationmen	10	1,763	1,292 88	73
Enginemen	5	1,021	2,529 31	2 48
Firemen	5	1,018	1,271 73	1 25
Conductors	2	645	988 46	1 53
Other trainmen	7	1,770	1,542 12	87
Machinists	3	313	585 06	1 87
Carpenters	2	877	1,356 78	1 55
Other shopmen	8	2,069	2,475 15	1 20
Section foremen	5	1,805	2,105 00	1 17
Other trackmen	36	7,971	6,117 67	77
Switchmen, flagmen, and watchmen	....	30	20 00	67
Telegraph operators and dispatchers	2	623	890 83	1 43
All other employees and laborers	78	5,424	5,149 92	95
Total (including "general officers")	187	33,129	39,732 58	1 20
Less "general officers"	5	1,565	6,600 00	4 22
Total (excluding "general officers")	182	31,564	33,132 58	1 05
Distribution of above:				
General administration	11	3,551	9,983 50	2 81
Maintenance of way and structures	41	10,628	9,381 61	88
Maintenance of equipment	33	6,285	8,493 41	1 35
Conducting transportation	102	12,665	11,874 06	94
Total (including "general officers")	187	33,129	39,732 58	1 20
Less "general officers"	5	1,565	6,600 00	4 22
Total (excluding "general officers")	182	31,564	33,132 58	1 05
Total (including "general officers")—entire line	187	33,129	$39,732 58	$1 20

PASSENGER AND FREIGHT AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	8,971	
Number of passengers carried one mile	178,187	
Number of passengers carried one mile per mile of road	1,916	
Average distance carried	19.86	
Total passenger revenue		$6,091 33
Average amount received from each passenger		67.900
Average receipts per passenger per mile		3.411
Total passenger earnings		10,419 08
Passenger earnings per mile of road		112 03
Passenger earnings per train mile		70.011
Freight traffic:		
Number of tons carried of freight earning revenue	74,521	
Number of tons carried one mile	1,909,569	
Number of tons carried one mile per mile of road	21,176	
Average distance haul of one ton	26.43	
Total freight revenue		54,466 13
Average amount received for each ton of freight		73.088
Average receipts per ton per mile		2.766
Total freight earnings		29,580 54
Freight earnings per mile of road		640 65
Freight earnings per train mile		1 10.988
Passenger and freight:		
Passenger and freight revenue		60,557 46
Passenger and freight revenue per mile of road		651 16
Passenger and freight earnings		69,999 62
Passenger and freight earnings per mile of road		752 68
Gross earnings from operation		70,299 25
Gross earnings from operation per mile of road		755 91
Gross earnings from operation per train mile		1 02.531
Operating expenses		53,578 80
Operating expenses per mile of road		576 12
Operating expenses per train mile		78.144
Income from operation		16,720 45
Income from operation per mile of road		179 79
Train mileage:		
Miles run by freight trains	9,034	
Miles run by mixed trains	59,530	
Total mileage trains earning revenue	68,564	
Miles run by construction and other trains	12,722	
Grand total train mileage	81,286	
Mileage of loaded freight cars—East	204,426	
Mileage of loaded freight cars—West	81,778	
Mileage of empty freight cars—East	40,218	
Mileage of empty freight cars—West	161,003	
Average number of freight cars in train	14	
Average number of loaded cars in train	8	
Average number of empty cars in train	6	
Average number of tons of freight in train	102	
Average number of tons of freight in each loaded car	13	

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole Tons.	Per cent.
Products of Agriculture:				
Grain	166	194	360	.48
Flour		218	218	.29
Other mill products	145	283	428	.57
Hay	106	307	413	.55
Tobacco	1,568		1,568	2.11
Fruit and vegetables	141	57	198	.27
Products of animals:				
Live stock	73		73	.10
Dressed meats		93	93	.13
Other packing-house products		127	127	.17
Products of mines:				
Bituminous coal	1,707		1,707	2.29
Stone, sand, and other like articles	20		20	.03
Products of forest:				
Lumber	28,832		28,832	38.69
Bark, sumac and billets	2,384		2,384	3.20
Manufactures:				
Petroleum and other oils		91	91	.12
Sugar		132	132	.18
Other castings and machinery	13	13	26	.03
Cement, brick, and lime		54	54	.07
Agricultural implements		34	34	.05
Wagons, carriages, tools, etc		23	23	.03
Wines, liquors, and beers		54	54	.07
Household goods and furniture		38	38	.05
Fertilizer	364	807	1,171	1.57
Total tonnage—Virginia	243	721	964	1.29
Total tonnage—entire line	70,874	3,647	74,521	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger		3	3	Eames' vac'm.		
Freight		2	1	"		
Total locomotives in service		5	4	Eames' vac'm.		
Total locomotives owned		5	4	Eames' vac'm.		
Cars—owned and leased— In passenger service:						
First-class cars		2	2	Eames' vac'm.		
Second-class cars		2	2	"		
Combination cars		3	3	"		
Baggage, express, and postal cars		1	1	"		
Total		8	8	Eames' vac'm.		
In freight service:						
Box cars	1	14				
Flat cars		85				
Stock cars		1				
Coal cars		20				
Other cars in freight service		26				
Total	1	146				
In company's service:						
Caboose cars		2				
Total		2				
Total cars in service	1	156	8	Eames' vac'm.		
Less cars loaned		20				
Total cars owned	1	136	8	Eames' vac'm.		

Twenty coal cars owned by F. C. Dinnini, Jr., and operated by this company in handling coal mined by him. No mileage allowed unless cars used in other service.

One flat car converted into box car during year; but expense included in "repairs and renewals of box cars"—maintenance of equipment.

MILEAGE.

A. *Mileage of road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	88.72	4.28	93		28.41	64.59
Miles of yard track and sidings			10		10	
Total mileage operated (all tracks)	88.72	4.28	103		38.41	64.59

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
Virginia pine	15,374	07 1-2
White oak	4,822	11 3-10
Red oak	124	08 3-10
Total	20,320	08 4-10

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger, Freight, Switching, Construction	.....	1,753.32	.....	172.50	1,839.57	81,286	44.03
Average cost at distributing point	.....	$2 38	.....	$1 50	$2 41		

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling	.....	1	.....	.....	.....	.....	.....	1
Derailment	.....	3	.....	.....	.....	.....	.....	3
Total	.....	4	.....	.....	.....	.....	.....	4

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron	3	124	.....	124	.....	124			
Wooden	1	373	.....	32	.....	275			
Total	4	507	.....						
Trestles	5	1,752	.....	62	.....	900			
Overhead Railway Crossings:									
Bridges	2	.....	.....	.....	.....	.....	.....	17	5½

Gauge of track, three feet; 93 miles.

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by This Company.		Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	Name of Operating Company.
92.50	96.28	.....	.....	92.50	96.28	Western Union Tel. Co.

CAR MILEAGE.

Paid or allowed for rolling stock not the property of railroads nor consigned for use by lease.

Cars Used.		Compensation.	
Name of owner.	Description.	Rate.	Amount.
F. C. Dinnini, Jr.	Gondolas	¾c. p. mile	$15 18

Mileage paid Dinnini for use of gondolas when in other service than his own.

OATH.

STATE OF VIRGINIA,
CITY OF RICHMOND, } *ss:*

We, the undersigned, James R. Werth, Vice-President, and G. M. Wilson, Secretary and Treasurer of the Farmville and Powhatan Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

JAMES R. WERTH,
Vice-President.
G. M. WILSON,
Secretary and Treasurer.

Subscribed and sworn to before me, this 20th day of September, 1898.

GEO. E. SAVILLE,
Notary Public.

SUFFOLK AND CAROLINA RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Suffolk and Carolina Railway Company.

Date of organization—February 26, 1874.

Organized under the laws of the States of Virginia and North Carolina. Organized in 1873 as the Nansemond Land, Lumber and Narrow-Gauge Railway Company. Reorganized as the Suffolk and Carolina Railway Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Jno. M. Dinison	Baltimore, Md.	October, 1898, or when their successors are chosen.
J. H. Cottman	" "	
S. P. Ryland, Jr.	" "	
Chas. F. Pett, Jr.	" "	
Chas. H. Tilghman	" "	
Geo. B. Baker	" "	
Douglas H. Thomas	" "	

Total number of stockholders at date of last election—39.

Date of last meeting of stockholders for election of directors—October 14, 1897.

Postoffice address of general office—Suffolk, Va.

Postoffice address of operating office—Suffolk, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—C. L. Hutchins, auditor, Suffolk, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board	Wm. H. Bosley	Baltimore, Md.
President	Wm. H. Bosley	
Vice-President	Chas. H. Tilghman	
Secretary	Jno. S. Gittings	
Treasurer	Wm. B. Oliver	
General Solicitor	A. H. Taylor	
Attorney, or General Counsel	E. E. Holland	Suffolk, Va.
	L. L. Smith	Gatesville, N. C.
Auditor	C. L. Hutchins	Suffolk, Va.
General Manager	Geo. L. Barton	Suffolk, Va.

PROPERTY OPERATED—State of Virginia.

NAME.	Terminals. From—	Terminals. To—	Miles of line for each road named.	Miles of line for each class of roads named.
Suffolk & Carolina Ry. Co....	Suffolk, Va.....	Brinkley, Va.	14	14
		Total.....	14	14

PROPERTY OPERATED.

NAME.	Terminals. From—	Terminals. To—	Miles of line for each road named.	Miles of line for each class of roads named.
Suffolk & Carolina Ry. Co...	Suffolk, Va.....	Montrose, N. C.....	39	39
	Suffolk, Va.....	Brinkley, Va.....	14	14
	Brinkley, Va.....	Montrose, N. C.....	25	25
		Total.....	39	39

Name of coal, bridge, canal, or other properties, the earnings and expenses of which affect the general balance sheet.

NAME.	Character of Business.	Title. (Owned, leased, etc.)	State or Territory.
Suffolk switching.....	Freight.	Owned.....	Virginia.

"Suffolk switching" is an account covering the Suffolk end of the road, which is third railed, and open for business to all railroad companies entering Suffolk, the Suffolk & Carolina Railway Company receiving a certain sum per car for each loaded car handled.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issu'd and outstan'g.	Dividends Declared During Year. Rate.	Dividends Declared During Year. Amount.
Capital Stock: Common.....	5,000	$100 00	$500,000 00	$400,000 00	2 per cent.	$8,000 00
Total..	5,000	$100 00	$500,000 00	$400,000 00	2 per cent.	$8,000 00

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	Interest.			
	Date of issue.	When Due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
General first mortgage	April, 1886.	.....	$150,000 00	$140,000 00	$140,000 00	$140,000 00	6 per cent.	Annually.	$8,400 00	$8,400 00
Total—Mortgage bonds	.....	.....	150,000 00	140,000 00	140,000 00	140,000 00	6 per cent.	Annually.	8,400 00	8,400 00
Grand total	.....	.....	$150,000 00	$140,000 00	$140,000 00	$140,000 00	6 per cent.	Annually.	$8,400 00	$8,400 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$140,000 00	$140,000 00	$8,400 00	$8,400 00
Total	$140,000 00	$140,000 00	$8,400 00	$8,400 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$6,185 21	Loans and bills payable	$4,342 37
Bills receivable	9,584 22	Audited vouchers and accounts	2,114 87
Due from agents	517 15	Wages and salaries	1,441 27
Due from solvent companies and individuals	25,676 89	Net traffic balances due to other companies	15 46
Net traffic balances due from other companies	382 00	Matured interest coupons unpaid (including coupons due July 1)	700 00
		Total—Current liabilities	8,613 97
		Balance—Cash assets	33,731 50
Total	$42,345 47	Total	$42,345 47

Materials and supplies on hand, $521.32.

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$400,000 00	$400,000 00		39	$10,256 00
Bonds	140,000 00	140,000 00		39	3,590 00
Total	$540,000 00	$540,000 00		39	$13,846 00

B. *For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount per Mile of Line.	
				Miles.	Amount.
Suffolk & Carolina Railway Co.	$400,000 00	$140,000 00	$540,000 00	39	$13,846 00
Grand total	$400,000 00	$140,000 00	$540,000 00	39	$13,846 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per Mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income accounts as permanent improvements.	Charged to construction or equipm't.			
Total equipment			$2,404 90	$ 60,787 82	$ 63,192 72	$ 1,620 33
Total construction				443,193 70	443,193 70	11,362 92
Grand total cost construction, equipment, etc			2,404 90	503,981 52	506,386 42	12,984 27
Total cost construction, equipment, etc.—State of Virginia			$863 30	$180,916 44	$181,779 74	$12,984 27

INCOME ACCOUNT.

Gross earnings from operation	$52,323 44	
Less operating expenses	30,543 96	
Income from operation		$21,779 48
Miscellaneous income—less expenses	675 72	
Income from other sources		675 72
Total income		22,455 20
Deductions from income:		
Interest on funded debt accrued	8,400 00	
Taxes	1,022 83	
Total deductions from income		9,422 83
Net income		13,032 37
Dividends 2 per cent. common stock		8,000 00
Total		5,032 37
Surplus on June 30, 1897 (from "general balance sheet"), 1897 report		59,072 15
Surplus on June 30, 1898 (for entry on "general balance sheet")		$64,104 52

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Total passenger revenue			$1,513 97
Mail	$562 36		562 36
Total passenger earnings			2,076 33
Total freight revenue			13,997 47
Total freight earnings			13,997 47
Total passenger and freight earnings			16,073 80
Other earnings from operation: Switching charges—balance	7,546 42		
Total other earnings			7,546 42
Total gross earnings from operation—Virginia			23,620 22
Total gross earnings from operation—entire line			$52,323 44

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net Miscellaneous income.
Wharfage			$591 22
Scale account			84 50
Total			$675 72

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$5,000 66
Renewals of ties	2,049 29
Repairs and renewals of bridges and culverts	603 53
Repairs and renewals of fences, road crossings, signs, and cattle guards	278 00
Repairs and renewals of buildings and fixtures	65 55
Other expenses	265 18
Total	8,262 12
Maintenance of equipment:	
Superintendence	491 21
Repairs and renewals of locomotives	2,218 92
Repairs and renewals of passenger cars	374 30
Repairs and renewals of freight cars	1,784 73
Repairs and renewals of work cars	32 05
Repairs and renewals of shop machinery and tools	51 13
Total	4,952 34
Conducting transportation:	
Superintendence	683 79
Engine and roundhouse men	2,921 08
Fuel for locomotives	1,096 81
Water supply for locomotives	263 73
Oil, tallow, and waste for locomotives	176 73
Train service	2,431 92
Switchmen, flagmen, and watchmen	598 80
Telegraph expenses	32 15
Station service	1,841 31
Station supplies	177 46
Loss and damage	1,148 52
Injuries to persons	408 95
Advertising	52 03
Stationery and printing	75 90
Other expenses	42 61
Total	12,551 79
General expenses:	
Salaries of general officers	2,601 66
Salaries of clerks and attendants	1,011 63
General office expenses and supplies	507 66
Insurance	487 05
Law expenses	68 95
Stationery and printing (general offices)	84 07
Other expenses	16 69
Total	4,777 71
Recapitulation of expenses:	
Maintenance of way and structures	8,262 12
Maintenance of equipment	4,952 34
Conducting transportation	12,551 79
General expenses	4,777 71
Grand total	30,543 96
Percentage of expenses to earnings—entire line	58.38
Operating expenses—State of Virginia:	
Maintenance of way and structures	2,965 89
Maintenance of equipment	1,777 76
Conducting transportation	4,505 77
General expenses	1,715 07
Total	$10,964 49
Percentage of expenses to earning—Virginia	46.42

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
$443,193 70		Cost of road	$443,193 70			
60,787 82		Cost of equipment	63,192 72		$2,404 90	
63,276 60		Other permanent investments	63,276 60			
41,697 02		Cash and current assets	42,345 47		648 45	
		Other assets:				
332 11		Materials and supplies	521 32		189 21	
	$609,287 25	Grand total		$612,529 81	$3,242 56	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
$400,000 00		Capital stock	$400,000 00			
140,000 00		Funded debt	140,000 00			
10,225 10		Current liabilities	8,613 97			$1,611 13
59,072 15		Profit and loss	64,104 52		$5,032 37	
$609,297 25		Grand total		$612,718 49	$5,032 37	$1,611 13

CONTRACTS, AGREEMENTS, ETC.

The United States mail pays $42.75 per mile on 36.85 miles.

Switching contracts with Norfolk & Western, Atlantic & Danville, and Seaboard & Roanoke Railroads, for hauling their freights at Suffolk, Va.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGAT'N.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What eq'ipment mortgaged.	What income mortg'd.
	From—	To—	Miles.			
Gen. 1st mortgage	Suffolk, Va.	Montrose, N. C.	39	$3,584 74		

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	5	661	$2,601 66	$3 94
Other officers	1	312	900 00	2 88
General office clerks	2	614	1,000 00	1 63
Station agents	7	2,114	1,769 79	85
Other station men	2	412	352 00	85
Enginemen	4	997	2,211 26	2 22
Firemen	4	977	997 00	1 02
Conductors	2	721	1,140 00	1 58
Other trainmen	6	1,304	1,304 00	1 00
Machinists	2	724	1,027 27	1 42
Carpenters	2	684	1,140 00	1 67
Other shopmen	1	64	82 73	1 29
Section foremen	3	1,024	1,607 50	1 57
Other trackmen	26	3,016	2,412 44	80
Switchmen, flagmen, and watchmen	3	621	640 80	1 03
Total (including "general officers")—Virginia,	70	14,245	19,213 45	1 35
Less "general officers"	5	661	2,601 66	3 94
Total (excluding "general officers")—Virginia,	65	13,584	16,611 79	1 22
Distribution of above:				
General administration	8	1,587	4,501 66	2 84
Maintenance of way and structures	29	4,040	4,019 94	1 00
Maintenance of equipment	5	1,472	2,250 00	1 53
Conducting transportation	28	7,146	8,441 85	1 15
Total (including "general officers")—Virginia,	70	14,245	19,213 45	1 35
Less "general officers"	5	661	2,601 66	3 94
Total (excluding "general officers")—Virginia,	65	13,584	16,611 79	1 22
Total (including "general officers")—entire line	70	14,245	$19,213 45	$1 35

It is impossible to separate Virginia and North Carolina. None of the men employed on the road work exclusively in either State. I have therefore given the figures for entire line.

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF VIRGINIA.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	Revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	3,223	
Number of passengers carried one mile	67,891	
Number of passengers carried one mile per mile of road	4,849	
Average distance carried	21.07	
Total passenger *revenue*		$1,513 97
Average amount received from each passenger		47.087
Average receipts per passenger per mile		02.235
Total passenger *earnings*		2,076 33
Passenger *earnings* per mile of road		148 31
Passenger *earnings* per train mile		58.991
Freight traffic:		
Number of tons carried of freight earning revenue	17,353	
Number of tons carried one mile	391,762	
Number of tons carried one mile per mile of road	27,983	
Average distance haul of one ton	22.58	
Total freight *revenue*		13,997 47
Average amount received for each ton of freight		80.666
Average receipts per ton per mile		03.572
Total freight *earnings*		13,997 47
Freight *earnings* per mile of road		999 82
Freight *earnings* per train mile		1 32.641
Passenger and freight:		
Passenger and freight revenue		15,511 44
Passenger and freight revenue per mile of road		1,107 96
Passenger and freight earnings		16,073 80
Passenger and freight earnings per mile of road		1,148 13
Gross earnings from operation		23,620 22
Gross earnings from operation per mile of road		1,687 15
Gross earnings from operation per train mile		1 67.781
Operating expenses		10,964 49
Operating expenses per mile of road		783 18
Operating expenses per train mile		62.201
Income from operation		7,818 27
Income from operation per mile of road		558 45
Train mileage:		
Miles run by mixed trains	14,078	
Total mileage trains earning revenue	14,078	
Miles run by switching trains	3,378	
Grand total train mileage	17,465	
Mileage of loaded freight cars—North or East	70,712	
Mileage of loaded freight cars—South or West	12,560	
Mileage of empty freight cars—North or East	1,396	
Mileage of empty freight cars—South or West	61,430	
Average number of freight cars in train	13	
Average number of loaded cars in train	7	
Average number of empty cars in train	6	
Average number of tons of freight in train	34	
Average number of tons of freight in each loaded car	5.92	

A daily record is kept of the distance switching engine runs each time she makes a move, and the miles returned are the miles engine made with and without cars.

PASSENGER AND FREIGHT AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	8,978	
Number of passengers carried one mile	189,125	
Number of passengers carried one mile per mile of road	4,849	
Average distance carried	21.07	
Total passenger revenue		$4,217 49
Average amount received from each passenger		47.087
Average receipts per passenger per mile		02.235
Total passenger earnings		5,784 07
Passenger earnings per mile of road		148 31
Passenger earnings per train mile		58.991
Freight traffic:		
Number of tons carried of freight earning revenue	48,341	
Number of tons carried one mile	1,091,338	
Number of tons carried one mile per mile of road	27,983	
Average distance haul of one ton	22.58	
Total freight revenue		38,992 95
Average amount received for each ton of freight		80.666
Average receipts per ton per mile		03.572
Total freight earnings		38,992 95
Freight earnings per mile of road		999 82
Freight earnings per train mile		1 32.570
Passenger and freight:		
Passenger and freight revenue		43,210 44
Passenger and freight revenue per mile of road		1,107 96
Passenger and freight earnings		44,777 02
Passenger and freight earnings per mile of road		1,148 13
Gross earnings from operation		52,323 44
Gross earnings from operation per mile of road		1,341 63
Gross earnings from operation per train mile		1 33.417
Operating expenses		30,543 96
Operating expenses per mile of road		783 18
Operating expenses per train mile		78.137
Income from operation		21,779 48
Income from operation per mile of road		558 45
Train mileage:		
Miles run by mixed trains	39,218	
Total mileage trains earning revenue	39,218	
Miles run by switching trains	3,387	
Grand total train mileage	42,605	
Mileage of loaded freight cars—North or east	196,984	
Mileage of loaded freight cars—South or west	34,988	
Mileage of empty freight cars—North or east	3,888	
Mileage of empty freight cars—South or west	171,126	
Average number of freight cars in train	13	
Average number of loaded cars in train	7	
Average number of empty cars in train	6	
Average number of tons of freight in train	34	
Average number of tons of freight in each loaded car	5.92	

FREIGHT TRAFFIC MOVEMENT—State of Virginia.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of Agriculture:				
Grain	125	2	127	.08
Flour	118	49	167	.11
Hay	90	1	91	.07
Tobacco	2	6	8	.01
Cotton	243	.....	243	.16
Fruit and vegetables	612	6	618	.42
Peanuts	183	.....	183	.12
Products of animals:				
Live stock	9	.....	9	.01
Dressed meats	20	7	27	.02
Poultry, game, and fish	33	1	34	.02
Products of mines:				
Anthracite coal	22	.....	22	.02
Bituminous coal	3	.....	3	
Products of forest:				
Lumber	3,023	.....	3,023	2.04
Logs	8,889	.....	8,829	5.97
All other	459	.....	459	.31
Manufactures:				
Petroleum and other oils	10	8	18	.01
Sugar and molasses	13	17	30	.02
Iron and steel rails	18	.....	18	.01
Other castings and machinery	25	13	38	.03
Cement, brick, and lime	72	33	105	.07
Agricultural implements	8	3	11	.01
Wagons, carriages, tools, etc.	36	6	42	.03
Household goods and furniture	6	4	10	
Salt	88	9	97	.07
Merchandise	45	47	92	.06
Fertilizers	24	374	398	.27
Miscellaneous:				
Other commodities not mentioned above	64	27	91	.06
Total tonnage—Virginia	14,180	613	14,793	100.00
Total tonnage—entire line	46,629	1,712	48,341	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with train brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger		1	1	Eames' vac'm.		
Freight		2	1	"		
			1	Beyden.		
Switching		1	1	Westinghouse		
Total locomotives in service		4				
Total locomotives owned		4				
Cars—owned and leased— In passenger service:						
First-class cars		2				
Second-class cars	1	3				
Combination cars		1				
Total	1	6				
In freight service:	1					
Box cars		7				
Flat cars		18				
Other cars in freight service		66				
Total	1	91				
Total cars in service		97				
Total cars owned		97				

MILEAGE.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	39		39			39
Miles of yard track and sidings	11		11		5.50	5.50
Total mileage operated (all tracks	50		50		5.50	44.50

MILEAGE—State of Virginia.

A. *Mileage of Road operated.*

LINE IN USE.	Line represented by capital stock.		Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	14		14			14
Miles of yard track and sidings	5.50		5.50		5.50	
Total mileage operated (all tracks)	19.50		19.50		5.50	14

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
Cypress, White oak, Pine, Juniper	3,130	23.50
Total	3,130	23.50

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed. Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger, Freight		4,489.10			4,489.10	14,078	30.19
Switching		1,641.83			1,641.83	3,387	48.47
Total		6,130.93			6,130.93	17,465	35.10
Average cost at distributing point		$2 40			$2 40		

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
At stations		1						
Other causes		1						
Total		2						

EXPLANATION OF ACCIDENTS.

Colored woman, leg mashed; crazy and trespassing on track.
White man, walking along track, fell and skinned his shin.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Wooden	18	319	.....	10	.....	90			
Total	18	319							
Overhead railway crossings:									
Bridges	1	.....	.....	.....	.....	.....	.....	14	4
Total	1	.....	.....	.....	.....	.....	.....	14	4

Gauge of track—three feet six inches; 14 miles.
Gauge of track—four feet nine inches; 1 mile.

OATH.

STATE OF VIRGINIA,
COUNTY OF NANSEMOND, } *ss:*

We, the undersigned, Geo. L. Barton, General Manager, and Chas. L. Hutchins, Auditor, of the Suffolk and Carolina Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

GEO. L. BARTON,
General Manager.
CHAS. L. HUTCHINS,
Auditor.

Subscribed and sworn to before me, this 15th day of September, 1898.

E. E. HOLLAND,
Notary Public.

CHESAPEAKE AND OHIO RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Chesapeake and Ohio Railway Company.

Date of organization—July 1, 1878.

Organized under the general laws of the States of Virginia and West Virginia.

Chesapeake and Ohio Railway Company, chartered as above. Elizabeth, Lexington and Big Sandy Railroad Company, chartered in Kentucky, January 26, 1865; June 2, 1865; January 30, 1866; February 13, 1866; January 15, 1867; March 11, 1867; January 29, 1869; March 16, 1869; February 16, 1870; March 17, 1870; March 21, 1870; February 3, 1871; December 9, 1871; March 8, 1872; March 27, 1872; May 1, 1880; February 25, 1882; April 1, 1882. Ohio and Big Sandy Railroad Company, chartered in Kentucky, March 11, 1873; March 23, 1878. Kentucky and South Atlantic Railway Company, chartered in Kentucky, March 1, 1876.

Original corporation, "The Chesapeake and Ohio Railway Company," organized under the acts of the State of Virginia of March 1, 1867, and under the act of the State of West Virginia of February 26, 1867. Original name of the The K. & S. A. Ry. Co. was "The Mount Sterling Coal Road Company," chartered in Kentucky February 13, 1874.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
M. E. Ingalls	Cincinnati, Ohio	October 18, 1898.
W. P. Anderson*	" "	
Decatur Axtell	Richmond, Va.	
H. T. Wickham	" "	
Geo. T. Bliss	New York, N. Y.	
C. D. Dickey, Jr.	" "	
C. H. Coster	" "	
C. M. Depew	" "	
Sam'l Spencer	" "	
W. B. Horn*	Brooklyn, N. Y.	

* W. B. Horn was elected January 25, 1898, to fill unexpired term of W. P. Anderson, deceased.

Total number of stockholders at date of last election—1,245.

Date of last meeting of stockholders for election of directors—October 19, 1897.

Postoffice address of general office—Richmond, Va.

Postoffice address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—L. F. Sullivan, comptroller, Richmond, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	M. E. Ingalls	Cincinnati, Ohio.
First Vice-President	Geo. T. Bliss	New York, N. Y.
Second Vice-President	Decatur Axtell	Richmond, Va.
Secretary	C. E. Wellford	Richmond, Va.
Treasurer	C. E. Potts	Richmond, Va.
Assistant Secretary	A. H. Gilbard	New York, N. Y.
General Solicitor	H. T. Wickham	Richmond, Va.
Assistant Solicitor	H. Taylor, Jr.	Richmond, Va.
Comptroller	L. F. Sullivan	Richmond, Va.
Auditor Freight Receipts	O. D. James	Richmond, Va.
Auditor Passenger Receipts	G. W. Poe	Richmond, Va.
General Manager	G. W. Stevens	Richmond, Va.
Gen. Superintendent—East. Div.	C. E. Doyle	Richmond, Va.
Gen. Superintendent—West. Div.	J. M. Gill	Huntington, W. Va.
Division Superintendent	G. W. Lewis	Cincinnati, Ohio.
Division Superintendent	H. C. Boughton	Ashland, Ky.
Division Superintendent	J. W. Knapp	Hinton, W. Va.
Division Superintendent	J. H. Carlisle	Clifton Forge, Va.
Division Superintendent	C. C. Walker	Richmond, Va.
Superintendent of Telegraph	H. T. Simpson	Richmond, Va.
Traffic Manager—Freight	F. M. Whittaker	Cincinnati, Ohio.
Assistant Traffic Manager	A. G. Troup	New York, N. Y.
General Freight Agent	E. D. Hotchkiss	Richmond, Va.
General Passenger Agent	H. W. Fuller	Washington, D. C.
Assistant General Passenger Agent	C. B. Ryan	Cincinnati, Ohio.
Assistant General Passenger Agent	J. D. Potts	Richmond, Va.
General Baggage Agent	C. Lorraine	Richmond, Va.
Superintendent of Terminals	H. E. Parker	Newport News, Va.
Superintendent Floating Property	W. N. Cooksey	Newport News, Va.
Real Estate Agent	G. B. Wall	Richmond, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS. From—	TERMINALS. To—	Miles of line for each road named.	Miles of line for each class of roads named.
C. & O. Ry. Co.	Fort Monroe	West Va. line	307.09	
	Richmond	Clifton Forge	232.04	
				539.13
Lexington Branch	Balcony Falls	Lexington	20.28	
Mineral Branch	Mineral City	Sulphur Mines	3.83	
Craig Valley Branch	Bessemer	Craig City	26.06	
Warm Springs Branch	Covington	Hot Springs	24.78	
Buckingham Branch	Bremo	Rosney	20.60	
				95.55
Southern Ry	Gordonsville	Orange	9	
				9
Southern Ry	Orange	Alexandria	75.80	
Balto. & Pot. R. R.	Alexandria	Washington	6.70	84.50
		Total		728.18

PROPERTY OPERATED.

NAME.	TERMINALS. From—	TERMINALS. To—	Miles of line for each road named.	Miles of line for each class of roads named.
C. & O. Ry	Fort Monroe, Va.	Cincinnati, O.	664.73	
	Richmond, Va.	Clifton Forge, Va.	232.04	
	Denton, Ky.	Lexington, Ky.	102.31	
	Ashland, Ky.	Peach Orchard, Ky.	48.20	
				1,047.28
C. & O. Ry.:				
Lexington Branch	Balcony Falls, Va.	East Lexington, Va.	20.28	
Mineral Branch	Mineral City, Va.	Sulphur Mines, Va.	3.83	
Craig Valley Branch	Bessemer, Va.	Craig City, Va.	26.06	
Hot Springs Branch	Covington, Va.	Hot Springs, Va.	24.78	
Buckingham Branch	Bremo, Va.	Rosney, Va.	20.60	
Hawksnest Branch	Hawksnest, W. Va.	Ansted, W. Va.	8.38	
Southside Branch	Thurmond, W. Va.	Butchers Br'h, W. Va.	12.80	
Gauley Branch	Gauley, W. Va.	Greendale, W. Va.	14.70	
Cabin Creek Branch	Coalburg, W. Va.	Acme, W. Va.	14.60	
Keeney's Creek Branch	Nuttall, W. Va.	Lookout, W. Va	7.60	
Loup Creek Branch	Thurmond, W. Va.	Macdonald, W. Va.	10.50	
Ky. & So. Atl. Branch	Mt. Sterling, Ky.	Rothwell, Ky.	19.44	
Kin. & Free. Branch	Stone City, Ky.	Carter, Ky.	19.83	
				198.40
Southern Ry.:				
Orange Branch	Gordonsville, Va.	Orange, Va.	9.00	9.00
Ohio River & Charleston Ry.	Richardson, Ky.	White House, Ky.	8.50	8.50
Southern Ry.	Orange, Va.	Alexandria, Va.	77.80	
Balto. & Pot. R. R.	Alexandria, Va.	Washington, D. C.	7.70	
Ashland Coal & Iron Ry.	Ashland, Ky.	Denton, Ky	21.22	
Louisville & Nashville R. R.	Lexington, Ky.	Louisville, Ky.	84.40	
				190.12
		Total		1,453.30

PROPERTY OPERATED.

Name of all coal, bridge, canal, or other properties, the earnings and expenses of which affect the general balance sheet.

NAME.	Character of Business.	Title. (Owned, leased, etc.)	State or Territory.
Cov. & Cin. Elev. R. R. & Trnsf. & Bridge Co.	Tolls and transfers	C. & E. R. R. & T. & B Co.	Ken. & Ohio.
James River Water Power	Power and tolls	C. & O. Ry. Co.	Virginia.
Floating equipment	Carriers	"	Va. & Ken.
Real estate	Rents	"	Va., W. Va., Ky. & Ohio.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't iss'd and outstan'g.	Dividends Declared During Year. Rate.	Dividends Declared During Year. Amount.
Capital Stock:						
Common	610,000	$100 00	$61,000,000 00	$60,498 100 00		
First preferred	130,000	100 00	13,000,000 00	23,300 00		
Second preferred	120,000	100 00	12,000,000 00	26,000 00		
Total	860,000	$100 00	$86,000,000 00	$60,547,400 00		

Manner of Payment for Capital Stock.	Number of shares issued during year.	Cash realized on am't issued during year.	Total number shares issued and outst'nd'ng.	Total cash realized.	Remarks.
Issued for acquiring preferred—Common	6	*$600 00			

* For which and for $300 general mortgage, 4½ per cent. bonds, $900 preferred stock, was acquired.

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Interest.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
First consol. 5 per cent...	Various.	1938	$30,000,000 00	$25,858,000 00	$25,858,000 00	*	5 per cent.	May & Nov.	$1,225,933 33	$1,213,775 00
General	1892	1992	70,000,000 00	24,043,000 00	24,043,000 00	Improvem't.	4½ per cent.	Mch. & Sept.	1,076,516 67	1,062,645 00
P. M. funding	1878	1898	2,300,000 00	2,287,000 00	.....	.....	6 per cent.	Jan. & July.	81,731 88	137,190 00
1908 A	1878	1908	2,000,000 00	2,000,000 00	2,000,000 00	$1,918,720 00	6 per cent.	Apl. & Oct.	120,000 00	121,680 00
1908 B	1878	1908	15,000,000 00	14,997,260 00	13,354 17	.....	6 per cent.	May & Nov.	803 74	1,584 00
1911	1881	1911	2,000,000 00	2,000,000 00	2,000,000 00	1,900,250 00	6 per cent.	Apl. & Oct.	120,000 00	119,370 00
1922	1882	1922	3,000,000 00	3,000,000 00	142,000 00	119,900 00	6 per cent.	June & Dec.	8,520 00	8,670 00
R. & A. first	1890	1989	6,000,000 00	6,000,000 00	6,000,000 00	†	2 & 4 per c't.	Jany & July.	240,000 00	239,860 00
R. & A. second	1890	1989	1,000,000 00	1,000,000 00	1,000,000 00	†	4 per cent.	Jany & July.	40,000 00	40,070 00
E. L. & B. S	1872	1902	5,000,000 00	3,007,000 00	3,007,000 00	Construct'n.	5 per cent.	Mch. & Sep.	150,350 00	151,450 00
Craig Valley Branch	1890	1940	.....	650,000 00	650,000 00	"	5 per cent.	Jany & July.	32,500 00	32,575 00
Warm Springs Branch	1891	1941	.....	400,000 00	400,000 00	"	5 per cent.	Mch. & Sept.	20,000 00	20,000 00
Buckingham Branch	1893	1942	.....	269,000 00	.....	"	5 per cent.	Mch. & Sept.		
Greenbrier & New river	1891	1942	.....	370,000 00	370,000 00	"	5 per cent.	Feby & Aug.	18,500 00	18,500 00
				85,881,260 00	65,483,354 17	.....	.....	.....	3,134,855 62	3,167,369 00
New river bridge	1888	1898	200,000 00	170,000 00	.....	.....	.....	May & Nov.	8,500 00	10,200 00
Manchester city	Various.	1891, 1896, 1901, 1904	71,000 00	71,000 00	45,200 00	71,000 00	5 & 8 per c't.	May & Nov. June & Dec.	1,680 00	1,660 00
Manchester impr't	1881	1911	300,000 00	36,000 00	36,000 00	36,000 00	5 per cent.	Feby & Aug.	1,800 00	1,800 00
				277,000 00	81,200 00	.....	.....	.....	11,980 00	13,660 00
Total:										
Mortgage bonds	.....	.....	.....	.....	65,483,354 17	.....	.....	.....	3,134,855 62	3,167,369 00
Miscellaneous obligat'ns.	.....	.....	.....	.....	81,200 00	.....	.....	.....	11,980 00	13,660 00
Grand total	.....	.....	.....	.....	$65,564,554 17	.....	.....	.....	$3,146,835 62	$3,181,029 00

* Reorganization. † Purchase R. & A. R. R.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$85,881,260 00	$65,483,354 17	$3,134,855 62	$3,167,369 00
Miscellaneous obligations	277,000 00	81,200 00	11,980 00	13,660 00
Total	$86,158,260 00	$65,564,554 17	$3,146,835 62	$3,181,029 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$667,576 81	Audited vouchers and accounts	$424,500 86
Bills receivable	67,908 62	Wages and salaries	382,411 77
Due from agents	364,599 06	Matured interest coupons unpaid (including coupons due July 1)	229,902 99
Due from solvent companies and individuals	899,238 39		
Net traffic balances due from other companies	230,830 97		
Other cash assets (excluding "materials and supplies")	857 00		
Total—Cash and current assets	2,231,010 85	Total—Current liabilities	1,036,815 62
		Balance—Cash assets	1,194,195 23
Total	$2,231,010 85	Total	$2,231,010 85

Materials and supplies on hand, $184,983.38.

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$60,547,400 00	$60,547,400 00		1,245.68	$48,606
Bonds	65,564,554 17	65,483,354 17	$81,200 00	1,245.68	52,568
Total	$126,111,954 17	$126,030,754 17	$81,200 00	1,245.68	$101,174

B. *For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount per Mile of Line.	
				Miles.	Amount.
C. & O. Ry.	$60,547,400 00	$65,564,554 17	$126,111,954 17	1,263.18	$99,837 00
Total	$60,547,400 00	$65,564,554 17	$126,111,954 17	1,263.18	$99,837 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income accounts permanent improvements.	Charged to construction or equipm't.			
Construction:						
Engineering	$ 24 00	.....	$1,603 20			
Right of way and station grounds	3,341 40					
Grading	19,962 95					
Bridges, trestles and culverts	95,010 92					
Ties	11,910 83					
Rails	26,100 09					
Track fastenings	7,335 17					
Frogs and switches	7,553 23					
Ballast	288 50					
Track laying and surfacing	35,257 59					
Crossings, cattle guards, and signs	4,099 47					
Interlocking or signal apparatus	3,618 81					
Station bldgs. and fixtures	56,096 91					
Shop machinery and tools	1,500 00					
Water stations	966 97					
Fuel stations	352 85					
Docks and wharves	137,318 12					
Electric light plants	4,906 17					
Miscellan's structur's	1,948 72					
Interest and discount	.....	9,613 94				
General expenses	.....	.....	1,195 50			
Total construction	417,592 70	9,613 94	2,798 70	113,369,054 90	113,371,853 60	
Equipment;						
Locomotives	130,200 00					
Combination cars	4,062 09					
Freight cars	157,288 28					
Other cars of all classes	23,033 00					
Floating equipment	17,136 14					
Total equipment	331,719 51	.....	.....	10,367,034 57	10,367,034 57	
Total construction	417,592 70	9,613 94	2,798 70	113,369,054 90	113,371,853 60	
Grand total cost construction, equipment, etc.	$749,312 21	$9,613 94	$2,798 70	123,736,089 47	123,738,888 17	

INCOME ACCOUNT.

Gross earnings from operation	$11,900,215 52	
Less operating expenses	7,920,336 42	
Income from operation		$3,979,879 10
Dividends on stocks owned	135 00	
Interest on bonds owned	72,963 47	
Miscellaneous income—less expenses	159,483 39	
Income from other sources		232,581 86
Total income		4,212,460 96
Deductions from income:		
Interest on funded debt accrued	3,146,835 62	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	48,209 87	
Rents paid for lease of road	6,000 00	
Taxes	316,582 73	
Permanent improvements	9,613 94	
Other deductions	66,709 51	
Total deductions from income		3,593,951 67
Net income		618,509 29
Surplus from operations of year ending June 30, 1898		618,509 29
Surplus on June 30, 1897 (from "general balance sheet," 1897 report)		822,939 96
Surplus on June 30, 1898 (for entry on "general balance sheet,")		$1,441,449 25

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total receipts.	Deductions, account of re-payments, etc.	Actual earnings.
Passenger revenue	$857,024 18		
Total deductions		$12,122 34	
Total passenger revenue			$844,901 94
Mail			139,633 20
Express			47,374 37
Total passenger earnings			1,031,909 51
Freight revenue	4,187,939 22		
Total deductions		131,870 25	
Total freight revenue			4,056,068 97
Total freight earnings			4,056,068 97
Total passenger and freight earnings			5,087,978 48
Other earnings from operation:			
Other sources	102,223 93		
Total other earnings			102,223 93
Total gross earnings from operation—Virginia			5,190,202 41
Total gross earnings from operation—entire line			$11,900,215 52

STOCKS OWNED.

A. *Railway Stocks.*

NAME.	Total par value.	Rate.	Income or dividend received.	Valuation.
Kinniconnick and Freestone R. R.	$88,500 00			$991 36
Buckingham R. R.	136 83			136 83
Maysville and Big Sandy R. R.	1,045 00			1,045 00
Norfolk and Portsmouth Belt Line R. R.	6,200 00			6,200 00
Total	$95,881 83			$8,373 19

B. *Other Stocks.*

NAME.	Total par value.	Rate.	Income or dividend received.	Valuation.
Ches. & Ohio S. S. Co.	$616,454 67			$616,454 67
C. & O. Grain Elevator Co.	50,000 00			5,000 00
Victoria Furnace Co.	61,800 00			61,839 71
Hampton Roads Hotel Co.	25,500 00			255 00
Richmond Chamber Commerce	1,000 00			1,000 00
Virginia Navigation Company—common	5,000 00			5,000 00
Virginia Navigation Company—preferred	2,250 00	6 per cent.	$135 00	2,250 00
Rockbridge Co., et al	39,089 92			1 00
Total	801,094 59		135 00	691,797 38
Grand total—A. and B.	$896,976 42		$135 00	$700,170 57

BONDS OWNED.

A. Railway Bonds.

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
Buckingham R. R.		5 per ct.	$1,450 00	
Kinniconnick and Freestone R. R.	$100,000 00			$100,000 00
Greenbrier and New River R. R.	31,000 00	5 per ct.	1,550 00	31,000 00
C. & O. Ry. Co.—general mortgage	18,000 00	4½ per ct.	36,564 75	18,000 00
Henrico R. R. & Coal Co., et al	15,444 00			1 00
Total	$164,444 00		$39,564 75	$149,001 00

B. *Other Bonds.*

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
C. & O. S. S. Co.	$ 1,950 00			$ 1,950 00
Va. Hot Springs Co.	433,316 33	5 per cent.	$32,498 72	433,316 33
C. & O. Grain Elevator Co.	287,500 00			35,152 87
Manchester Imp'vt bonds	15,000 00			15,000 00
Red Ash Coal Co.	15,000 00	6 per cent.	900 00	15,000 00
Richmond Standard Spike and Iron Co.	10,000 00			10,000 00
Hampton Roads Hotel Co.	31,000 00			31,000 00
Total	793,766 33		33,398 72	541,419 20
Grand Total—A and B	$958,210 33		$72,963 47	$690,420 20

RENTALS RECEIVED.

Rents received from lease of tracks, yards, and terminals.

Designation of property.	Situation of property leased.	Name of company using property leased.	Item.	Total.
Tracks:				
L. & E. Ry. Con.	Lexington, Ky.	Lex. & East Ry. Co.	$3,999 96	
Total				$3,999 96
Grand total rents received				$3,999 96

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net miscellaneous income.
Rent accounts	$130,762 91	Inc. in oper't'n.	$130,762 91
Water power	49,191 39	$20,470 91	28,720 48
Total	$179,954 30	$20,470 91	$159,483 39

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$724,147 83
Renewals of rails	92,801 92
Renewals of ties	183,529 66
Repairs and renewals of bridges and culverts	191,105 07
Repairs and renewals of fences, road crossings, signs and cattle guards	17,329 20
Repairs and renewals of buildings and fixtures	224,619 53
Repairs and renewals of docks and wharves	91,680 43
Repairs and renewals of telegraph	12,147 02
Stationery and printing	1,267 00
Other expenses	96,438 79
Total	1,635,006 45
Maintenance of equipment:	
Superintendence	53,711 92
Repairs and renewals of locomotives	498,524 34
Repairs and renewals of passenger cars	172,090 84
Repairs and renewals of freight cars	679,888 44
Repairs and renewals of marine equipment	59,145 09
Repairs and renewals of shop machinery and tools	64,634 26
Stationery and printing	1,905 78
Other expenses	131,104 66
Total	1,661,605 33
Conducting transportation:	
Superintendence	81,010 51
Engine and roundhouse men	779,815 88
Fuel for locomotives	422,227 06
Water supply for locomotives	48,733 50
Oil, tallow, and waste for locomotives	25,487 36
Other supplies for locomotives	17,019 81
Train service	701,691 46
Train supplies and expenses	127,141 85
Switchmen, flagmen, and watchmen	271,998 47
Telegraph expenses	243,037 08
Station service	585,480 31
Station supplies	28,080 36
Car mileage—balance	227,037 08
Loss and damage	85,019 13
Injuries to persons	94,307 09
Clearing wrecks	15,055 85
Operating marine equipment	54,300 02
Advertising	29,123 36
Outside agencies	101,183 73
Rents for tracks, yards and terminals	254,612 48
Stationery and printing	23,712 82
Other expenses	135,979 16
Total	4,352,054 37
General expenses:	
Salaries of general officers	68,214 10
Salaries of clerks and attendants	76,427 80
General office expenses and supplies	8,975 47
Insurance	34,423 94
Law expenses	47,864 35
Stationery and printing (general offices)	20,396 64
Other expenses	15,367 97
Total	271,670 27
Recapitulation of expenses:	
Maintenance of way and structures	1,635,006 45
Maintenance of equipment	1,661,605 33
Conducting transportation	4,352,054 37
General expenses	271,670 27
Grand total	$7,920,336 42
Percentage of expenses to earnings—entire line	66.56

OPERATING EXPENSES.—CONTINUED.

ITEM.	Amount.
Operating expenses—State of Virginia:	
Maintenance of way and structures	874,317 74
Maintenance of equipment	729,946 86
Conducting transportation	1,720,253 79
General expenses	136,106 81
Total	$3,460,618 20
Percentage of expenses to earnings—Virginia	66.67

RENTALS PAID.—A. *Rents paid for lease of road.*

NAME OF ROAD.	Interest on bonds guaranteed.	Dividends on stock guaranteed	Cash.	Total.
Southern Ry.—Orange Branch—Orange to Gordonsville			$6,000 00	
Total rents—A				$6,000 00

B. *Rents paid for lease of tracks, yards, and terminals.*

DESIGNATION OF PROPERTY.	SITUATION OF PROPERTY LEASED.	NAME OF COMPANY OWNING PROPERTY LEASED.	ITEM.	TOTAL.
Tracks:				
	Orange to Alexandria	Southern Ry	$36,758 88	
	Alex'dria to Washingt'n	Washington Southern	2,158 86	
	Richmond connection	Southern Ry	469 44	
	Ashland to Denton	Ashland Coal & Iron Ry	24,000 00	
	Lexington to Louisville	Lou. & Nash. R. R	60,000 00	
Total				$123,387 18
Yards:				
	Front street, Ashland	Ashland Coal & Iron Ry	330 00	
	Lexington, Va	Valley R. R. Co. of Va	348 91	
Total				678 91
Terminals:				
	Sundry places	Sundry persons	94,698 66	
	Louisville	Sundry companies	35,847 73	
Total				130,546 39
Grand total rents—B				$254,612 48

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$113,369,054 90	Cost of road	$113,371,853 60		$2,798 70	
	10,367,034 57	Cost of equipment	10,367,034 57			
	632,133 86	Stocks owned	700,170 57		68,036 71	
	1,810,591 45	Bonds owned	690,420 20			$1,120,171 25
	849,470 45	Other permanent improvements	871,909 03		22,438 58	
	1,212,592 89	Cash and current assets	2,231,010 85		1,018,417 96	
		Other assets:				
	263,619 66	Materials and supplies	184,983 38			78,636 28
	666,888 34	Discount on bonds sold for construction, etc.	894,097 06		227,208 72	
	$129,171,386 12	Grand total	129,311,479 26		$140,093 14	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$60,547,700 00	Capital stock	$60,547,400 00			$300 00
	65,046,679 17	Funded debt	65,564,554 17		$517,875 00	
	2,070,452 19	Current liabilities	1,036,815 62			1,033,636 57
	683,614 80	Accrued interest on funded debt not yet payable	721,260 22		37,645 42	
	822,939 96	Profit and loss	1,441,449 25		618,509 29	
	$129,171,386 12	Grand total	$129,311,479 26		$140,093 14	

IMPORTANT CHANGES DURING THE YEAR.

Stocks issued:		
Common—six shares, to acquire preferred	$600 00	
Preferred retired—9 shares	900 00	
Net decrease stock outstanding		$300 00
Bonds issued:		
First consol mtge. 5 per cent., to retire P. M. funding 6 per cents		2,287,000 00
General mtge. 4 per cent., to retire Buckingham Railroad 6 per cents	270,000 00	
" " " " New River bridge 6 per cents	170,000 00	
" " " " Equipment notes	211,800 00	
" " " to pay for new work	305,900 00	
" " " to acquire preferred stock	300 00	
Buckingham Railroad 6 per cent	1,000 00	
		959,000 00
		3,246,000 00
Less bonds retired:		
P. M. funding 6 per cents	2,287,000 00	
Buckingham Railroad 6 per cents	270,000 00	
New River bridge 6 per cents	170,000 00	
General mtge. 4½ per cent., dest'd by fire and paid for	1,000 00	
"B" bond due 1908, bought and cancelled	125 00	
		2,728,125 00
Net issue		517,875 00
Increase in Stocks owned:		
Norfolk and Portsmouth Belt Line Railroad, 62 shares	6,200 00	
Victoria Furnace Company, 1,236 shares	61,836 71	
		68,036 71
Decrease in Bonds owned:		
Sold Buckingham Railroad	58,500 00	
" C. & O. treasury bonds	1,056,000 00	
" Virginia Iron & Railway Company	48,000 00	
		$1,162,500 00
Bought C. & O. Grain Elevator Company	12,328 75	
" Red Ash Coal Company	15,000 00	
" Manchester Improvement	15,000 00	
		42,328 75
		$1,120,171 25

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company—Chesapeake and Ohio receives 40 per cent. of express car earnings.

U. S. Mail—No contract.

Pullman's Palace Car Co.—Maintains its own cars and retains earnings under $7,500 per year. C. & O. pays wheelage and running expenses of cars, except wages.

Kanawha Dispatch—C. & O., with other roads, furnishes cars and shares the expenses.

Blue Ridge Dispatch—Upon agreed per cents.

Southern Ry. Company—Gives C. & O. trackage right, Orange Va., to Alexandria, Va., 77.8-10 miles, for 99 years from April 1, 1891, for proportion on wheelage basis of $125,000, interest at 5 per cent., on estimated value of said line: provided such proportion shall not be less than $31,250 per annum, and for proportion on wheelage basis of cost of operation and maintenance.

Washington Southern Railway Company—Gives C. & O. trackage rights from Alexandria, Va., to Long Bridge, Va., for 25 years, from June 13, 1891, for proportion on wheelage basis of cost of operation and maintenance, and of interest at 5 per cent. on $25,000

Baltimore and Potomac Railroad Company—Gives C. & O. trackage right from Long Bridge, Va., to Washington, D. C., for 10 years from June 30, 1891, for proportion on wheelage basis of cost of maintenance and operation.

Southern Railway Company—Leases to C. & O. for 99 years from March 1, 1891, its line from Gordonsville to Orange, 9 miles, for $500 per month.

Western Union Telegraph Co.—C. & O. and Telegraph Co.'s both own lines on C. & O. The Telegraph Co. does all the commercial business, giving C. & O. 25 per cent. of the receipts originating on C. & O. C. & O. hauls freights for Telegraph Co. free to the extent of $1,200 per annum, and Telegraph Co. sends messages free for C. & O. to value of $14,500 per annum. Each company maintains its own line.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	What Road Mortgaged.			Amount of mortgage per mile of line.	What equipment mortgaged.	What income mortgaged.
	From—	To—	Miles.			
First consol. mortgage, 5 per cent	Fort Monroe	Cincinnati	664.73	$38,900		$25,858,000 00
General mortgage, 4½ per cent	Generally					24,043,000 00
Gold, 1908, A	Richmond	Big Sandy River	427.70	4,676		2,000,000 00
Gold, 1908, B	Richmond	Big Sandy River	427.70	31		13,354 17
Gold, 1911	Newport News	Richmond	75.10	26,631		2,000,000 00
Gold, 1922	Terminals at	Newport News	7.80	18,205		142,000 00
R. & A. first mortgage	Richmond	Clifton Forge	253.32	23,686		6,000,000 00
R. & A. second mortgage	Richmond	Clifton Forge	253.32	3,948		1,000,000 00
E. L. & B. S. first mortgage	Big Sandy River	A. C. & I. Junct	7.41	27,406		3,007,000 00
	Denton	Lexington	102.31			
Craig Valley Branch	Bessemer	Craig City	26.06	24,942		650,000 00
Warm Springs Valley Branch	Covington	Hot Springs	24.78	16,142		400,000 00
Greenbrier and New River R. R.	Thurmond	Butchers Branch	12.80	28,906		370,000 00
Manchester City					*	
Manchester Improvement					*	

* Water power canals in Manchester.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	19	6,935	$112,759 92	$16 26
Other officers	34	12,410	74,559 60	6 01
General office clerks	182	66,430	119,748 60	1 80
Station agents	352	128,480	206,738 04	1 61
Other stationmen	252	91,970	120,617 16	1 31
Enginemen	339	108,485	457,011 24	4 21
Firemen	338	108,165	242,773 20	2 24
Conductors	264	84,476	269,733 84	3 19
Other trainmen	643	205,769	415,717 80	2 02
Machinists	291	91,087	194,507 16	2 14
Carpenters	710	222,230	358,680 48	1 61
Other shopmen	1,216	380,608	521,112 08	1 37
Section foremen	216	78,840	115,860 00	1 47
Other trackmen	1,290	403,769	435,253 92	1 08
Switchmen, flagmen, and watchmen	479	174,825	265,421 88	1 52
Telegraph operators and dispatchers	415	151,475	223,664 80	1 48
Employees—account floating equipment	66	24,090	36,016 08	1 50
All other employees and laborers	387	121,133	292,493 64	2 41
Total (including "general officers")	7,493	2,461,177	4,462,669 44	1 81
Less "general officers"	19	6,935	112,759 92	16 26
Total (excluding "general officers")	7,474	2,454,242	4,349,909 52	1 77
Distribution of above:				
General administration	143	50,375	159,166 44	3 16
Maintenance of way and structures	1,785	547,721	721,055 88	1 25
Maintenance of equipment	2,172	683,216	1,038,248 40	1 52
Conducting transportation	3,393	1,152,865	2,544,198 72	2 21
Total (including "general officers")	7,493	2,461,177	4,462,669 44	1 81
Less "general officers"	19	6,935	112,759 92	16 26
Total (excluding "general officers")	7,474	2,454,242	$4,349,909 52	$1 77

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF VIRGINIA.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	Revenue and rates.
Passenger traffic:		
Total passenger *revenue*		$844,901 94
Total passenger *earnings*		1,031,909 51
Passenger *earnings* per mile of road		1,417 11
Passenger *earnings* per train mile		84.326
Freight traffic:		
Total freight *revenue*		4,056,068 97
Total freight *earnings*		4,056,068 97
Freight *earnings* per mile of road		5,570 14
Freight *earnings* per train mile		1 37.070
Passenger and freight:		
Passenger and freight revenue		4,900,970 91
Passenger and freight revenue per mile of road		6,730 44
Passenger and freight earnings		5,087,978 48
Passenger and freight earnings per mile of road		6,987 25
Gross earnings from operation		5,190,202 41
Gross earnings from operation per mile of road		7,127 67
Gross earnings from operation per train mile		1 24.084
Operating expenses		3,460,618 20
Operating expenses per mile of road		4,752 42
Operating expenses per train mile		82.734
Train mileage:		
Miles run by passenger trains	1,223,708	
Miles run by freight trains	2,959,118	
Total mileage trains earning revenue	4,182,826	
Miles run by switching trains	1,023,733	
Miles run by construction and other trains	27,531	
Grand total train mileage	5,234,090	
Mileage of loaded freight cars—North or East	52,934,021	
Mileage of loaded freight cars—South or West	13,596,942	
Mileage of empty freight cars—North or East	2,593,444	
Mileage of empty freight cars—South or West	41,510,229	
Average number of freight cars in train	37.4	
Average number of loaded cars in train	22.5	
Average number of empty cars in train	14.9	

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—Entire Line.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	1,925,502	
Number of passengers carried one mile	100,597,358	
Number of passengers carried one mile per mile of road	69,216	
Average distance carried	52.24	
Total passenger revenue		$1,954,863 55
Average amount received from each passenger		1 01.525
Average receipts per passenger per mile		01 943
Total passenger earnings		2,410,706 01
Passenger earnings per mile of road		1,658 78
Passenger earnings per train mile		92.567
Freight traffic:		
Number of tons carried of freight earning revenue	7,806,914	
Number of tons carried one mile	2,513,221,007	
Number of tons carried one mile per mile of road	1,729,671	
Average distance haul of one ton	3.21	
Total freight revenue		9,262,998 13
Average amount received for each ton of freight		1 18.649
Average receipts per ton per mile		00.370
Total freight earnings		9,262,998 13
Freight earnings per mile of road		6,373 77
Freight earnings per train mile		1 39.541
Passenger and freight:		
Passenger and freight revenue		11,217,861 68
Passenger and freight revenue per mile of road		7,718 89
Passenger and freight earnings		11,673,704 14
Passenger and freight earnings per mile of road		8,032 55
Gross earnings from operation		11,900,215 52
Gross earnings from operation per mile of road		8,188 41
Gross earnings from operation per train mile		1 28.756
Operating expenses		7,920,336 42
Operating expenses per mile of road		5,449 90
Operating expenses per train mile		85.695
Income from operation		3,979,879 10
Income from operation per mile of road		2,738 51
Train mileage:		
Miles run by passenger trains	2,604,271	
Miles run by freight trains	6,638,207	
Total mileage trains earning revenue	9,242,478	
Miles run by switching trains	2,333,924	
Miles run by construction and other trains	81,165	
Grand total train mileage	11,657,567	
Mileage of loaded freight cars—North or east	93,468,361	
Mileage of loaded freight cars—South or west	46,843,091	
Mileage of empty freight cars—North or east	16,179,534	
Mileage of empty freight cars—South or west	61,914,715	
Average number of freight cars in train	32.9	
Average number of loaded cars in train	21.1	
Average number of empty cars in train	11.8	
Average number of tons of freight in train	379	
Average number of tons of freight in each loaded car	18	

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole Tons.	Per cent.
Products of Agriculture:				
Grain	60,763	679,733	740,496	9.49
Flour	25,086	219,589	244,675	3.14
Other mill products	11,672	18,762	30,434	.39
Hay and hemp	9,892	43,047	52,939	.68
Tobacco	36,572	9,028	45,600	.58
Cotton	530	5,337	5,867	.07
Other articles	15,110	41,715	56,825	.73
Products of animals:				
Live stock	28,453	26,902	55,355	.70
Packing-house products	5,218	57,975	63,193	.80
Wool	762	4,491	5,253	.06
Other articles	2,449	9,467	11,916	.15
Products of mines:				
Anthracite coal	.....	49,367	49,367	.63
Bituminous coal	3,566,309	36,621	3,602,930	46.15
Coke	400,033	10,063	410,096	5.25
Ores	199,061	5,966	205,027	2.63
Stone, sand, and other like articles	315,489	6,112	321,601	4.12
Products of forest:				
Lumber	213,645	69,641	283,283	3.63
Other articles	295,914	94,422	390,336	5.00
Manufactures:				
Petroleum and other oils	7,662	58,675	66,337	.85
Sugar	1,827	27,651	29,478	.38
Iron, pig and bloom	181,311	57,628	238,939	3.06
Iron, man'fd.	54,918	65,976	120,894	1.55
Cement, brick, and lime	62,978	36,597	99,575	1.28
Agricultural implements and machinery	7,843	9,053	16,896	.22
Wines, liquors, and beers	7,222	10,646	17,868	.23
Household goods and furniture	2,146	2,602	4,748	.06
Salt	8,417	13,090	21,507	.28
Merchandise	179,981	196,722	376,703	4.83
Miscellaneous:				
Other commodities not mentioned above	84,746	154,027	238,773	3.06
Total tonnage—entire line	5,786,009	2,020,905	7,806,914	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger	.....	72	72	Westinghouse.	72	Janney.
Freight	12	242	240	"	218	"
Switching	.....	41	40	"	35	"
Total locomotives in service	12	355	352	Westinghouse.	325	Janney.
Cars owned and leased—						
In passenger service:						
First-class cars	.....	65	62	Westinghouse.	65	Janney.
Second-class cars	.....	41	41	"	41	"
Combination cars	1	32	32	"	32	"
Emigrant cars	.....	7	7	"	7	"
Dining cars	.....	6	6	"	6	"
Parlor cars	.....	7	7	"	7	"
Baggage, express, and postal cars	1	49	49	"	49	"
Total	2	207	207	Westinghouse.	207	Janney.
In freight service:						
Box cars	1,001	6,134	3,083	Westinghouse.	4,254	Janney.
Flat cars	2	628	.....	"	321	"
Stock cars	.....	538	201	"	275	"
Coal cars	112	6,757	3,052	"	4,799	"
Refrigerator cars	.....	97	97	"	97	"
Total	1,115	14,154	6,433	Westinghouse.	9,746	Janney.
In company's service:						
Officers' and pay cars	.....	4	4	Westinghouse.	4	Janney.
Gravel cars	75	188	.....	"	87	"
Derrick cars	.....	9	4	"		
Caboose cars	18	195	12	"	68	"
Other road cars	1	199	20	"	17	"
Air-brake instruction car	.....	1	1	"	1	"
Total	94	596	41	Westinghouse.	177	Janney.
Total cars in service	1,209	14,957	6,681	Westinghouse.	10,130	Janney.
Less cars leased	.....	100	.....	"	87	"
Total cars owned	.....	14,857	6,681	Westinghouse.	10,043	Janney.

MILEAGE.

A. *Mileage of Road Operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	Rails.
	Main line.	Branches and spurs.						Steel.
Miles of single track	1,047.38	198.40	9.00	8.50	190.12	1,453.30	.....	1,263.18
Miles of second track	97.00	.....	.....	.....	.....	97.00	3.90	97.00
Miles of yard track and sidings	452.06	32.24	.40	.....	.....	484.70	13.00	484.70
Total mileage operated (all tracks)	1,596.34	230.64	9.40	8.50	190.12	2,035.00	16.90	1,844.88

B. *Mileage of line Operated by States and Territories.*

STATE OR TERRITORY.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Rails.
	Main line.	Branches and spurs.					Steel.
Virginia	539.13	95.55	9.00	.....	84.50	728.18	643.68
West Virginia	204.98	63.58	.....	.....	.....	268.56	268.56
Kentucky	302.64	39.27	.....	8.50	105.62	456.03	350.41
Ohio	.53	.....	.....	.....	.53	.....	.53
Total mileage operated (single track)	1,047.28	198.40	9.00	8.50	190.12	1,453.30	1,263.18

C. *Mileage of Line owned by States and Territories.*

STATE OR TERRITORY.	Line Represented by Capital Stock.		Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Virginia	539.13	95.55	634.68	.....	.....	634.68
West Virginia	204.98	63.58	268.56	.....	.....	268.56
Kentucky	302.64	39.27	341.91	.....	.....	341.91
Ohio	.53	.....	.53	.....	.....	.53
Total mileage owned (single track)	1,047.28	198.40	1,245.68	.....	.....	1,245.68

MILEAGE—STATE OF VIRGINIA

A. *Mileage of Road Operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	539.13	95.55	9.00	84.50	728.18	.....	.....	643.68
Miles of second track	20.58	.....	.....	.....	20.58	.60	.....	20.58
Miles of yard track and sidings	224.30	10.16	.40	.....	234.86	9.80	.....	234.86
Total mileage oper'd (all tracks)	784.01	105.71	9.40	84.50	983.62	10.40	.....	899.12

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.			Average price per ton at distributing point.
Kind.	Tons.	Weight per yard.	
Steel	533	70	
	2,172.96	75	
	704	100	
Total steel	3,409.96	.....	$17 05

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
White oak	260,321	28
Total	260,321	28

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	.....	44,580	.....	126.50	44,643.25	1,223,708	72.96
Freight	.....	198,475	.....	271.50	198,610.75	2,959,118	134.24
Switching	.....	31,869	.....	58.25	31,898.12	1,023,733	62.32
Construction	.....	676	.....	2.25	677.13	27,531	49.19
Total	.....	275,600	.....	458.50	275,829.25	5,234,090	105.40
Average cost at distributing point	.....	63 67-100	.....	$1 15	63 8-10		

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN, FLAGMEN, AND WATCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling	1	26	1	36	.....	7	2	69
Falling from trains and engines	2	10	.....	4	.....	1	2	15
Overhead obstructions	.....	6	.....	.....	.....	.....	.....	6
Collisons	.....	4	.....	1	.....	.....	.....	5
Derailments	2	5	.....	.....	.....	.....	2	5
Other train accidents	.....	3	.....	.....	.....	.....	.....	3
Other causes	3	3	.....	1	5	16	8	20
Total	8	57	1	42	5	24	14	123

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Derailments	4	27	.....	.....	.....	4	.....	4
At highway crossings	.....	.....	.....	.....	.....	3	.....	3
Other causes	.....	3	29	35	.....	.....	29	35
Total	4	30	29	35	.....	7	29	42

EXPLANATION OF ACCIDENTS.

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Other train accidents:								
Train parted		3						3
Total		3						3
Other causes:								
Getting on and off trains					1	3	1	3
Struck by train		1			1	3	1	4
Lever car derailed					1	7	1	7
Struck by close structure	1					1	1	1
Fell from lever car						2		2
Mashed by lumber from car	1						1	
Struck by swinging car-door				1				1
Suffocated by gas in tunnel	1						1	
Run over by car					1		1	
Mashed between cars					1		1	
Car door fell on him		2						2
Total	3	3		1	5	16	8	20

KIND OF ACCIDENT.	PASSENGERS.		TRESPASSING.		NOT TRESPASS'G.		TOTAL.	
	Killed.	Injured.	Killed.	Injured	Killed.	Injured.	Killed.	Injured.
Struck by train			20	8			20	8
Fell from train		1	6	9			6	9
Getting on and off train			3	15			3	15
Mashed between cars				3				3
Cripple—fell against seat		1						
Finger mashed in door		1						
Total		3	29	35			29	35

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADE.			DESCENDING GRADE.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Fort Monroe	Jacksons River	278.13	441	98.39	179.74	44.77	174	5,289	123.36	128	4,210	112
Jacksons River	West Va. Line	28.96	73	15.42	13.54	2.20	8	1,033	23.96	3	81	2.80
Richmond	Clifton Forge	232.04	546	129.01	103.03	139.49	84	1,071	88.15	8	85	4.40
Gordonsville	Orange	9	.....	.....	.....	.75	3	148	5	4	110	3.25
Orange	Alexandria	*77.80										
Alexandria	Washington	†6.70										
Balcony Falls	East Lexington	20.28	58	12.93	7.35	9.67	15	200	8.88	5	40	1.73
Mineral City	Sulphur Mines	3.83	14	1.59	2.24	.20	1	3	.20	3	166	3.43
Bremo	Rosney	20.60	110	9.30	11.30	5.44	34	419.6	10.36	11	269	4.80
Bessemer	Craig City	26.06	101	10.26	15.80	6.63	12	547.4	11.67	10	208	7.76
Covington	Hot Springs	24.78	102	13.88	10.90	1.96	6	1,021	21.85	3	37	.97
	Total	728.18										

*Trackage rights—to be reported by Southern Ry. Co.

†Trackage rights—to be reported by Balt. & Pot. R. R. Co.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Stone	13	720	.....	12	.....	225	.....	16	4
Iron	98	11,116	2	13	.....	766	.....	15	4
Wooden	18	965	.....	59	.....	157			
Combination	3	759	.....	137	.....	432			
Total	132	13,560	2						
Trestles	224	40,760	2	12	.....	3,117			
Tunnels	18	18,824	7	95	.....	4,253			
Overhead Highway Crossings:									
Bridges	12	.....	.....	.....	.....	.....	.....	16	4
Trestles	12	.....	.....	.....	.....	.....	.....	15	4
Total	24								
Overhead Railway Crossings:									
Bridges	4	.....	.....	.....	.....	.....	.....	15	2
Total	4								
Tunnels	.....	.....	.....	.....	.....	.....	.....	15	8

Gauge of track, four feet nine inches; 634.68 miles.

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by This Company.		Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	Name of Operating Company.
393	1,417	.....	.....	393	1,417	Western Union Tel. Co.

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
		Western Union Tel. Co.	Western Union Tel. Co.

CAR MILEAGE.

Paid or allowed for rolling stock not the property of railroads nor consigned for use by lease.

CARS USED.		COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.	RATE.	AMOUNT.
Armour Car Lines	Refrg	3-4 & 3-5	$13,130 69
Arms Palace Horse-Car Company	Stock	3-5	152 65
Atlanta Stone, Coal & Lumber L	Miscell	3-5	22 70
American Refrigerator Trans. Co	Refrg	3-5	814 79
American Live-Stock Trans. Co	Stock	3-5	3,424 32
American Cereal Co. De-patch	Box	3-5	44 18
Anglo-American Ref. Car Co	Refrg	3-4	3,288 69
Austell Ref. Car Line	Refrg	3-4	6 62
Burton Stock Car Co	Stock	3-5	237 04
Blue Line	Miscell	3-5	1,317 55
Brill, J. G. & Co	Flat	3-5	5 54
Buckeye Trans. Co	Refrg.	3-4	98 12
Canada Southern Line	Miscell	3-5	475 03
Canada Cattle Car Co	Stock	3-5	159 16
California Fruit Trans. Co	Refrg	3-4	2,148 44
Chicago Ref. Car Line	Refrg	3-4	640 02
Central Equipment Co	Miscell	3-5	234 53
Cleveland Provision Co	Refrg	3-4	87 08
Cold Blast Trans. Co	Refrg.	3-4	310 63
Cudahy Ref. Line	Refrg	3-4	451 71
Cudahy Milwaukee Ref. Line	Refrg.	3-4	182 06
Commerce Despatch Line	Miscell	3-5	2,057 42
Continental Fruit Express Co	Refrg.	3-4	188 53
Consolidated Cattle Car Co	Stock	3-5	74 23
Chicago Car & Coal Co	Miscell	3-5	6 02
Consumers' Coal & Mining Co	Miscell	3-5	1 24
Dold Jacob Packing Co	Refrg	3-4	7 74
Dairy Dealers' Despatch	Refrg	3-4	438 52
Empire Line	Miscell.	3-5	1,338 07
En-ign Manufacturing Co	Miscell.	3-5	251 11
Express Coal Line	Coal	3-5	854 28
Fairbank, N. K	Refrg	3-4	23 22
Havens, C. B. & Co	Miscell	3-5	32 83
Hammond Ref Line	Miscell	3-4 & 3-5	193 61
Hammond Tank Line	Tank	3-4	46 44
Kingan & Co	Refrg	3-4 & 3 5	6,274 47
Kentucky Refining Co	Tank	3-4	17 61
Kansas City Ref. Car Co	Refrg	3-4	29 70
Kansas City Dressed Beef Line	Refrg	3-4 & 3-5	611 85
Keystone Palace Horse Car Co	Stock	3-5	52 96
Kansas City Milling Co	Box	3-5	4 10
Keystone Live-Stock Express	Stock	3-5	3,030 64
Laurel Hill Car & Coal Co	Coal	3-5	43 81
Louisville Packing Co	Refrg	3-4	130 09
Libby, McNeil & Libby	Refrg	3-4	172 80
Live Poultry Trans. Co	Poultry	3-5	78 06
Lipton Sar Lines	Refrg	3-4	6,893 52
Mather Stock Car Co	Stock	3-5	360 20
Morris Refrigerator Line	Refrg	3-4 & 3-5	1,095 15
Merchants' D-spatch Trans. Co	Ref. & Box	3-4 & 3-5	5,578 87
Midland Line	Miscell.	3-5	12 55
Morris Coal & Trans. Co	Miscell	3-5	11 00
Mt. Carbon Coal Co	Coal	3-5	104 33
New England Car Co	Stock	3-5	313 93
National Linseed Oil Co	Tank	3-4	359 00
National Despatch Line	Miscell	3-5	124 58
National Rolling Stock Co	Miscell	3-5	1,295 17
North & South Rolling Stock Co	Miscell	3-5	3,815 99
Nashville Packing Co	Refrg	3-4	3 98

CAR MILEAGE—Continued.

CARS USED.		COMPENSATION.	
Name.	Description.	Rate.	Amount.
Ong Hiller Co	Tank	3-4	$ 4 41
Provision Dealers Despatch	Refrg	3-4	2,361 03
Portner, Robt., Brewing Co	Refrg	3-4	117 08
Pabst Refrigerator Line	Refrg	3-4	36 39
Peerless Transit Co	Refrg	3-4	9 18
Red Line	Miscell	3-5	374 84
Record Oil Co	Tank	3-4	11 39
Railway Supply Co	Miscell	3-5	8 29
Southern Despatch Lumber Line	Miscell	3-5	736 04
Southern Iron Car Line	Miscell	3-5	3,177 53
Southeastern Line	Miscell	3-5	339 83
Southwestern Millers Despatch	Miscell	3-5	262 83
St. Louis Refrigerator Car Co	Refrg	3-4	2,436 12
Swifts Refrigerator Line	Refrg	3-4 & 3-5	5,988 17
Swifts Live Stock Express	Stock	3-4	11 59
Streets Western Stable C. Line	Stock	3-5	625 88
Stall C. C. Oil Co	Tank	3-4	17 67
Southern Oil Tank Line	Tank	3-4	8 41
St. Charles Refrigerator Despatch	Refrg	3-4	17 43
St. Louis Car Co	Miscell	3-5	5 98
Treadwell & Simpson	Miscell	3-5	52 25
Union Tank Line	Tank	3-4	2,683 03
Union Refrigerator Trans. Co	Refrg	3-4	1,876 13
Venice Transportation Co	Miscell	3-5	819 92
Western Rolling Stock & Equity Co	Refrg	3-4	1,359 70
Western Meat Refrg. Express	Refrg	3-4	7 74
Western Equipment & Car Co	Miscell	3-5	544 83
White Line	Miscell	3-5	4,648 76
Woolen Transportation Co	Miscell	3-5	14 23
Western Refrigerator Line	Refrg	3-4	36 60
Western Rolling Stock Co	Miscell	3-5	135 85
Waters Pierce Oil Co	Tank	3-4	59 25
Chicago, New York & Boston Trns	Refrg	3-4	57 29
J. E. B. Furniture Line	Box	3-5	5 60
Kansas Manufacturers Despatch	Miscell	3-5	32 35
Southern Freight Line	Miscell	3-5	70 40
American Straw Board Co	Miscell	3-5	1 58
Davenport Syrup Refining Co	Miscell	3-4	7 74
Dixie Oil Co	Tank	3-4	9 18
Great Eastern Line	Miscell	3-5	11 53
Geiser Manufacturing Co	Miscell	3-5	7 67
Indianapolis Brewing Ref. Line	Refrg	3-4	1 13
National Mallable Casting Co	Miscell	3-5	4 61
Santa Fe Fruit & Ref. Line	Refrg	3-4	175 88
Standard Oil Co of Cincinnati	Tank	3-4	2 52
Waverly Oil Co	Tank	3-4	14 50
Western Live Stock Express	Stock	3-5	8 48
Weaver Coal Co	Coal	3-5	241 56
La Compania De Petrolia	Tank	3-4	1 04
Jackson & Sharp	Miscell	3-5	3 29
Pullman Palace Car Co	Pass	2 cents.	17,316 80

OATH.

STATE OF VIRGINIA,
CITY OF RICHMOND, } *ss:*

We, the undersigned, C. E. Wellford, Secretary, and L. F. Sullivan, Comptroller, of the Chesapeake and Ohio Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

C. E. WELLFORD,
Secretary.
L. F. SULLIVAN,
Comptroller.

Subscribed and sworn to before me, this 8th day of November, 1898.

LOUIS P. ECKER,
Notary Public.

CHESAPEAKE AND WESTERN RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Chesapeake and Western Railroad Company.

Date of organization—January 22, 1892.

Organized under the laws of the State of Virginia. Incorporated under an act of the Legislature of the State of Virginia entitled "An act to incorporate the Chesapeake, Shendren and Western Railroad Company," approved January 22d, 1892. Name changed by resolution of the board of directors 14th May, 1895, to Chesapeake and Western Railroad Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Frederic W. Jackson	Westchester, N. Y.	Until their successors are elected.
James Clark	Plainfield, N. J.	
Chas. W. Haskins	New York city	
Edward S Rapallo	"	
Joseph W. Reinhart	Plainfield, N. J.	
Thomas H. Bakewell	Pittsburg, Pa.	
Calvin Wills	"	
Wm. M. Habliston	Petersburg, Va.	
Edward M. Van Buren	Plainfield, N. J.	
John A. Carling	Jersey City, N. J.	
J. P. Houck	Harrisonburg, Va.	
Elijah W. Sells	New York city	

Total number of stockholders at date of last election—35.

Date of last meeting of stockholders for election of directors—June 9, 1896.

Postoffice address of general office—Harrisonburg, Va. Branch office, New York city.

Postoffice address of operating office—Harrisonburg, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—C. W. Haskins, secretary, 30 Bond street, New York city.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the board	J. W. Reinhart	New York city and Harrisonburg, Va.
President		
Vice-President	E. W. Sells	New York city.
Secretary	C. W. Haskins	"
Treasurer	J. W. Jackson	"
Attorney, or general counsel	E. S. Rapallo	"
Comptroller and auditor	C. W. Haskins	"
Assistant auditor	A. P. Taliaferro	Harrisonburg, Va.
Acting superintendent	A. P. Taliaferro	"
General Freight and Pass. Agent	A. S. Weisiger	"
Local attorneys	Sipe & Harris	"

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Chesapeake & Western R. R. Co.	Elkton, Va.	Bridgewater, Va.		26.67
Trackage and terminal rights: Norfolk & Western R. R.	Elkton Junction, C. & W. R. R.	Elkton, Va.		.33
		Total		27.00

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Trackage .33 mile and use of depot facilities at Elkton, Va., of Norfolk and Western railway, including proportion of wages, agent, operator, and warehousemen at $70 per month.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.*	Par value of shares.	Total par value authorized.*	Total am't issued and outstand'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock:						
Common	200	$100	$20,000	$532,800		
Preferred	50	100	5,000	71,200		
Scrip preferred	.....	.....	.....	2,725		
Total	250	$100	$25,000	$606,725		

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.	Remarks.
Issued for cash:					
Preferred	6½	$650 00	739.25	$73,925 00	
Issued for construction:					
Common	.....	.....	5,328		
Total	6½	$650 00	6,067.25	$73,925 00	

* Per mile.

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	INTEREST.			
	Date of Issue.	When due.					Rate.	When Payable.	Amount accrued during year.	Amount paid during year.
First mortgage bonds (gold, 50 years).....	Aug. 1, 1895.	Aug. 1, 1945.	$25,000 00	$666,000 00	$666,000 00	*	5 per ct.	Aug. 1, Feb'y 1.		
Total.....	.....	.....	25,000 00	666,000 00	666,000 00	†				
Grand total.....	.....	.....	$25,000 00	$666,000 00	$666,000 00					

* Per mile of standard 80-lb steel, railroad and equipment. † Issued for construction in each year.

NOTE.—Bonds not issued to public. They are held by contractors in construction and are a part of whole issue to cover railroad line when complete.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$666,000 00	*$666,000 00		
Total	$666,000 00	$666,000 00		

* Road under construction.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$2,767 00	Audited vouchers and accounts	$13,865 42
Due from agents	384 88	Net traffic balances due to other companies	514 71
Due from solvent companies and individuals	384 83 392 60 161 71		
Total—Cash and current assets	4,091 02		
Balance—Current liabilities	10,289 11	Total—Current liabilities	14,380 13
Total	$14,380 13	Total	$14,380 13

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT.	Total amount outstanding	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$606,725 00	$606,725 00		26.67	$22,749 00
Bonds	666,000 00	666,000 00		26.67	25,000 00
Total	$1,272,725 00	$1,272,725 00			$47,749 00

B. *For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount per Mile of Line.	
				Miles.	Amount.
Chesapeake and Western R. R.	$606,725 00	$666,000 00	$1,272,725 00	26.67	$47,749 00
Total	$606,725 00	$666,000 00	$1,272,725 00	26.67	$47,749 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	NOT INCLUDED IN OPERATING EXPENSES.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
General expenses			$240 00	$779 16	* $1,039 16	
Total construction			240 00	779 16	1,039 16	
Total equipment					1,039 16	
Total cost construction, equipm't, etc.—State of Va.					$1,327,149 16	$49,761 87

* Built and equipped by contract.

INCOME ACCOUNT.

Gross earnings from operation	$23,427 21	
Less operating expenses	21,094 13	
Income from operation		$2,333 08
Deductions from income:		
Interest on interest-bearing current liabilities accrued, not otherwise provided for	97 39	
Taxes	1,718 75	
Total deductions from income		1,816 14
Surplus from operations of year ending June 30, 1898		516 94
Deficit on June 30, 1897		10,006 89
Deficit on June 30, 1898		$9,489 95

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Total passenger revenue			$7,352 23
Mail			1,546 14
Express			2,965 99
Extra baggage and storage			13 85
Total passenger earnings			11,878 21
Total freight revenue			11,033 68
Total freight earnings			11,033 68
Other earnings from operation:			
Car mileage—balance			450 82
Hire of equipment—balance			58 50
Rents not otherwise provided for			6 00
Total other earnings			515 32
Total gross earnings from operation—entire line			$23,427 21

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$3,898 99
Repairs and renewals of fences, road crossings, signs, and cattle guards	4 22
Repairs and renewals of buildings and fixtures	96 51
Repairs and renewals of telegraph	60 00
Total	4,059 72
Maintenance of equipment:	
Superintendence	187 00
Repairs and renewals of locomotives	955 49
Repairs and renewals of passenger cars	152 22
Repairs and renewals of freight cars	376 15
Repairs and renewals of shop machinery and tools	3 35
Stationery and printing	5 25
Total	1,679 46
Conducting transportation:	
Superintendence	3,216 65
Engine and roundhouse men	2,140 19
Fuel for locomotives	2,012 37
Oil, tallow, and waste for locomotives	227 92
Train service	1,199 84
Train supplies and expenses	109 50
Telegraph expenses	56 79
Station service	1,652 89
Station supplies	95 16
Car mileage—balance	15 00
Loss and damage	236 97
Injuries to persons	1 25
Clearing wrecks	51 59
Advertising	59 75
Rents for tracks, yards and terminals	360 00
Rents of buildings and other property	682 50
Stationery and printing	291 50
Other expenses	157 65
Total	12,567 52
General expenses:	
Salaries of general officers	461 65
Salaries of clerks and attendants	1,221 10
General office expenses and supplies	496 17
Insurance	186 95
Law expenses	32 71
Stationery and printing (general offices)	187 06
Other expenses	201 79
Total	2,787 43
Recapitulation of expenses:	
Maintenance of way and structures	4,059 72
Maintenance of equipment	1,679 46
Conducting transportation	12,567 52
General expenses	2,787 43
Grand total	$21,094 13
Percentage of expenses to earnings—entire line	90 04

RENTALS PAID.

B. *Rents paid for lease of tracks, yards and terminals.*

Designation of prop'y.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
Tracks	Elkton, Va	Norfolk & Western Ry		$360 00
Grand total rents				$360 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$1,326,909 16	Cost of road and equipment		$1,327,149 16	$240 00	
	3,840 02	Cash and current assets		4,091 02	251 00	
		Other assets:				
	131 95	Sundries				$131 95
	10,006 89	Profit and loss		9,489 95		516 94
	$1,340,888 02	Grand total		$1,340,730 13		$157 89

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$606,075 00	Capital stock		$606,725 00	$650 00	
	666,000 00	Funded debt		666,000 00		
	14,778 02	Current liabilities		14,380 13		$397 89
	44,250 00	Subscribers to capital stock		43,600 00		650 00
	9,785 00	Sundries		10,025 00	240 00	
	$1,340,888 02	Grand total		$1,340,730 13		$157 89

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company operates on the line upon a basis of allowing the company 20c. per hundred on through and 25c. per hundred on local express freight.

United States Government pays for mail transportation from Elkton to Bridgewater, Va., route 114,057, from July 1st, 1897, to June 30th, 1901, $55.58 per mile on 27.87 miles per annum.

With Western Union Telegraph Company to furnish right of way for telegraph line and keep same in repair for free use thereof for railroad business.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGAT'N.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What eq'ipment mortgaged.	What income mortg'd.
	From—	To—	Miles.			
First m'tge 5 per ct. gold bonds	Elkton	Bridgewater	26.67	$25,000		

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	1	396	$1,830 00	$4 62
Other officers	1	669	2,233 30	3 34
General office clerks	3	1,129	1,523 25	1 34
Station agents	5	1,825	884 67	54
Other station men	2	662	192 80	29
Enginemen	2	809	1,978 10	2 45
Firemen	3	402	682 75	1 70
Conductors	1	333	766 35	2 30
Other trainmen	2	307	448 51	1 46
Other shopmen	5	311	390 44	1 25
Section foremen	2	749	861 45	1 15
Other trackmen	14	3,055	2,870 05	94
All other employees and laborers	2	715	192 83	27
Total (including "general officers")—Virginia,	43	11,362	14,954 50	1 32
Less "general officers"	1	396	1,830 00	4 62
Total (excluding "general officers")—Virginia,	42	10,966	13,124 50	1 20
Distribution of above:				
General administration	6	2,240	3,546 08	1 58
Maintenance of way and structures	16	3,804	3,731 50	98
Maintenance of equipment	5	311	390 44	1 25
Conducting transportation	16	5,007	7,286 48	1 46
Total (including "general officers")—Virginia,	43	11,362	14,954 50	1 32
Less "general officers"	1	396	1,830 00	4 62
Total (excluding "general officers")—Virginia,	42	10,966	13,124 50	1 20
Total (including "general officers")—entire line	43	11,362	14,954 50	1

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—Entire Line.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	23,204	
Number of passengers carried one mile	266,994	
Number of passengers carried one mile per mile of road	9,889	
Average distance carried	11.50	
Total passenger revenue		$7,352 23
Average amount received from each passenger		31.685
Average receipts per passenger per mile		02.754
Total passenger earnings		11,878 21
Passenger earnings per mile of road		439 90
Passenger earnings per train mile (on 18,939 miles)		62.718
Freight traffic:		
Number of tons carried of freight earning revenue	19,904.086	
Number of tons carried one mile	260,890.813	
Number of tons carried one mile per mile of road	9,662.623	
Average distance haul of one ton	13.73	
Total freight revenue		11,033 68
Average amount received for each ton of freight		58.060
Average receipts per ton per mile		04.229
Total freight earnings		11,033 68
Freight earnings per mile of road		408 65
Freight earnings per train mile		74.206
Passenger and freight:		
Passenger and freight revenue		18,385 91
Passenger and freight revenue per mile of road		680 96
Passenger and freight earnings		22,911 89
Passenger and freight earnings per mile of road		848 58
Gross earnings from operation		23,427 21
Gross earnings from operation per mile of road		867 67
Gross earnings from operation per train mile		69.295
Operating expenses		21,094 13
Operating expenses per mile of road		781 26
Operating expenses per train mile		62.394
Income from operation		2,333 08
Income from operation per mile of road		86 41
Train mileage:		
Miles run by passenger trains	13,983	
Miles run by mixed trains	19,825	
Total mileage trains earning revenue	33,808	
Miles run by switching trains	1,176	
Miles run by construction and other trains	2,728	
Grand total train mileage	37,712	
Mileage of loaded freight cars—North or east	22,354	
Mileage of loaded freight cars—South or west	23,309	
Mileage of empty freight cars—North or east	8,810	
Mileage of empty freight cars—South or west	8,540	
Average number of freight cars in train	4.12	
Average number of loaded cars in train	3.03	
Average number of empty cars in train	1.09	
Average number of tons of freight in train	30.358	
Average number of tons of freight in each loaded car	10.018	

FREIGHT TRAFFIC MOVEMENT—State of Virginia.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of Agriculture:				
Grain	2,703,878	620,418	3,324,296	17.49
Flour	822,578	100	822,678	4.33
Other mill products	43,137	672	43,809	.23
Hay	993,189	.....	993,189	5.23
Tobacco	4,714	1,124	5,838	.03
Fruit and vegetables	561,463	41,449	602,912	3.17
Products of animals:				
Live stock	745,510	260,310	1,005,820	5.29
Other packing-house products	14,582	1,133	15,715	.08
Wool	2,370	2,552	4,922	.02
Hides and Leather	49,937	55,101	105,038	.56
Products of mines:				
Bituminous coal	.....	1,679,735	1,679,735	8.84
Salt, &c.	5,452	50,831	56,283	.30
Stone, sand, and other like articles	485,672	94,237	579,909	3.05
Products of forest:				
Lumber	1,809,725	589,732	2,399,457	12.63
Bark	517,500	60,000	577,500	3.04
Staves	2,831,517	.....	2,831,517	14.89
Manufactures:				
Petroleum and other oils	47,949	11,122	59,071	.31
Sugar	22,191	6,735	28,926	.15
Fertilizers	300	1,946,267	1,946,567	10.24
Other castings and machinery	36,763	111,874	148,637	.78
Bar and sheet metal	67,478	175,422	242,900	1.28
Cement, brick, and lime	165,725	5,653	171,378	.97
Agricultural implements	98,630	54,975	153,605	.81
Wagons, carriages, tools, etc.	30,452	62,231	92,683	.49
Wines, Liquors, and beers	250	302	552	.01
Household goods and furniture	40,038	38,742	78,780	.41
Merchandise	168,469	443,661	612,130	3.22
Miscellaneous:				
Other commodities not mentioned above	190,614	229,625	420,239	2.22
Total tonnage—Virginia	12,460,083	6,544,003	19,004,086	100.00
Total tonnage—entire line	12,460,083	6,544,003	19,004,086	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger	.....	2	2	Westinghouse	2	Janney.
Total locomotives in service	.....	2	2	Westinghouse	2	Janney.
Cars—owned and leased—						
In passenger service:						
First-class cars	.....	2	2	Westinghouse	2	Janney.
Combination cars	.....	2	2	"	2	"
In freight service:						
Box cars	.....	20	.....	.....	20	Buckeye.
Flat cars	.....	10	.....	.....	10	Gould & Janney.
Other cars in freight service	.....	20	.....	.....	20	"
Total	.....	50	.....	.....	50	
Total cars in service	.....	54	.....	.....	54	

MILEAGE—State of Virginia.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	26.67	.....	.33	27.00	.....	27.00
Miles of yard track and sidings	.56	.....	.....	.56	.....	.56
Total mileage operated (all tracks)	27.23	.....	.33	27.56	.....	27.56

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed. Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	.....	293.20	.....	.....	.....	13,983	42
Switching	.....	38.25	.....	.....	.....	1,176	65.05
Construction	.....	95.15	.....	.....	.....	2,728	69.75
Comb. freight and passenger	.....	680.10	.....	.....	.....	19,825	68.68
Total	.....	1,106.70	.....	8	1,110 70	37,712	58.90
Average cost at distributing point	.....	$2 35	.....	$2 00			

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADES.			DESCENDING GRADES.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Elkton	Bridgewater	26.67	85	10.50	16.17	4.64	21	912	11.86	20	685	10.17
Total		26.67	85	10.50	16.17	4.64	21	912	11.86	20	685	10.17

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges: Iron	1	220	.....						
Total	1	220	.....						
Tresles	27	3,878	4	1,010					
Overhead Highway Crossings: Bridges	2	.....	.....	.....	.....	.....	.....	20	

Gauge of track, 4 feet, 8½ inches. 26.67 miles.

TELEGRAPH.

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
26.67	27	W. U. T. Co.	Same.

CAR MILEAGE.

Paid or allowed for rolling stock not the property of railroads nor consigned for use by lease.

Cars Used.		Compensation.	
Name of Owner.	Description.	Rate.	Amount.
Armour & Co.	Box	6-10	$1 19
Swift Refrig. Line	Box	6-10	5
Union Line	Box	6-10	1 10
Southern Iron Car Line	Box	6-10	31
Laurel Hill Coal Co.	Coal	6-10	48
Com. Desp. Line	Box	6-10	24
Total			$3 37

OATH.

STATE OF NEW YORK,
CITY OF NEW YORK, } ss:

We, the undersigned, J. W. Reinhart, President, and C. W. Haskins, Comptroller, of the Chesapeake and Western Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

J. W. REINHART,
President.
C. W. HASKINS,
Comptroller.

Subscribed and sworn to before me, this 4th day of October, 1898.

HENRY J. UDERITZ,
Notary Public, Kings County.

Certificate filed in New York county.

SOUTH ATLANTIC AND OHIO RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—South Atlantic and Ohio Railroad Company.

Date of Organization—May 17th, 1887.

Organized under the laws of the State of Virginia, chapter 193, March 27, 1876. Amended March 21, 1877 ; March 12, 1878 ; December 19, 1879 ; January 20, 1882 ; February 14, 1882.

Receiver appointed August 12th, 1898.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
W. P. Clyde	New York city, N. Y.	When their successors are elected.
John C. Haskell	Bristol, Tenn.	
Geo. S. Scott	New York city, N. Y.	
D. H. Conklin	Decatur, Ill.	
Jas. B. Richmond	Gate City, Va.	
B. S. Clark	New York city, N. Y.	
J. H. Wood	Bristol, Tenn.	

Total number of stockholders at date of last election—11.

Date of last meeting of stockholders for election of directors—September 12, 1894.

Postoffice address of general office—Bristol, Tenn.

Postoffice address of operating office—Bristol, Tenn.

Name and address of officer to whom correspondence regarding this report should be addressed—H. W. Taylor, auditor, Bristol, Tenn.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President and receiver	John C. Haskell	Bristol, Tenn.
Attorney, or general counsel	James B. Richmond	Gate City, Va.
Auditor	H. W. Taylor	Bristol, Tenn.
General Manager	John C. Haskell	"
Acting Superintendent	A. B. B. Harris	"
General Freight Agent General Passenger Agent	C. L. Bunting	"

PROPERTY OPERATED—State of Virginia.

NAME.	Terminals.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
South Atlantic and Ohio Railroad Co.	Bristol	L. & N. Junction	69.25	
South Atlantic and Ohio Railroad Co.	L. & N. Junction—Branch	Locust Creek Mines	.90	

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstan'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—Common	11,100	$100	$1,110,000			

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage	1887	1917	$800,000	$800,000	$800,000	$800,000	6 per cent.	Semi-annually.	$48,000	
First mortgage	1888	1917	200,000	200,000	200,000	200,000	6 per cent.		12,000	
First mortgage	1889	1917	1,000,000	850,000	850,000	850,000	6 per cent.		51,000	
Grand total				$1,850,000	$1,850,000	$1,850,000			$111,000	

EQUIPMENT TRUST OBLIGATIONS.

A. *General Statement.*

SERIES OR OTHER DESIGNATION.	Date of issue.	Term.	Number of payments.	EQUIPMENT COVERED.
Schedule 1		10 years.		Locomotives and cars.
Schedule 2		10 years.		Locomotives and cars.
Schedule 3		10 years.		Locomotives and cars.
Schedule 4		10 years.		Locomotives and cars.

B. *Statement of Amount.*

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	Deferred Payments—Principal.		Deferred Payments—Interest.				
		Original amount.	Amount outstanding.	Original amount.	Amount outstanding.	Amount accrued during year.	Amount paid during year.	Rate.
Schedule No. 1		$52,000	$38,260					6 per cent.
Schedule No. 2		28,000	25,000					6 per cent.
Schedule No. 3		30,800	28,000					6 per cent.
Schedule No. 4		23,000	16,000					6 per cent.
Total		$133,000	$107,260			$64,356 00		

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$1,850,000	$1,850 000	$111,000 00	
Equipment trust obligations	133,800	107,260	6,435 60	
Total	$1,983,800	$1,957,260	$117,435 60	

RECEIVER'S CERTIFICATES.

DATE ISSUED.	Amount Issued.	Amount outstanding.	Principal.	
			Amount paid during year.	Amount funded or otherwise disposed of.
April 30, 1897	$27,134 38			
June 15, 1897	9,202 88			
August 30, 1897	969 46			
October 10, 1897	833 33			
January 21, 1898	900 00			
April 22, 1898	1,667 67			
Total	$40,706 72	$31,239 01	$333 33	$9,134 38

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$3,915 92	Receiver's certificates	$31,239 01
Bills receivable	4,027 28	Loans and bills payable	4,800 00
Due from agents	1,528 25	Audited vouchers and accounts	79,457 18
Due from solvent companies and individuals	25,987 07	Wages and salaries	3,369 05
		Matured interest coupons unpaid (including coupons due July 1)	1,136,994 32
Total—Cash and current assets	35,458 52	Total—Current liabilities	1,255,859 56
Balance—Current liabilities	1,220,401 04		
Total	$1,255,859 56	Total	$1,255,859 56

RECAPITULATION.

A. *For mileage owned by road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$1,110,000 00			70.15	$15,837 00
Bonds	1,185,000 00				26,395 00
Equipm't trust obligat'ns	107,260 00				1,550 00
Total	$3,067,260 00				$43,762 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	Expenditures during year.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per Mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
Total construction			$704 77	$2,292,192 30	$2,992,897 07	$42,755 67
Total equipment			16,643 89	145,534 74	162,178 63	2,316 73
Total construction			704 77	2,992,192 30	2,999,897 07	42,255 67
Total cost construction, equipment, etc.—State of Virginia			$17,348 66	$3,137,727 04	$3,155,075 70	$45,072 40

INCOME ACCOUNT.

Gross earnings from operation	$100,129 28	
Less operating expenses	90,370 17	
Income from operation		$9,759 11
Total income		9,759 11
Deductions from income:		
Interest on funded debt accrued	117,435 60	
Taxes	7,570 06	
Other deductions	17,348 66	
Total deductions from income		142,354 32
Deficit		132,595 21
Deficit from operations of year ending June 30, 1898	132,595 21	
Deficit on June 30, 1897 (from "general balance sheet," 1897 report)	931,179 76	
Deficit on June 30, 1898 (for entry on "general balance sheet,")		$1,063,774 97

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Total passenger revenue			$21,859 45
Mail			4,395 06
Express			1,186 77
Total passenger earnings			27,441 28
Total freight revenue			68,854 85
Total passenger and freight earnings			96,296 13
Other earnings from operation:			
Car mileage—Balance			3,796 75
Other sources			36 40
Total gross earnings from operation—Virginia			$100,129 28

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$13,812 75
Renewals of ties	9,199 64
Repairs and renewals of bridges and culverts	11,766 97
Repairs and renewals of buildings and fixtures	417 15
Repairs and renewals of telegraph	120 25
Total	35,316 76
Maintenance of equipment:	
Superintendence; Repairs and renewals of locomotives; Repairs and renewals of passenger cars; Repairs and renewals of freight cars	4,377 91
Repairs and renewals of work cars	2,542 14
Other expenses	108 42
Total	12,028 47
Conducting transportation:	
Fuel for locomotives	4,545 63
Water supply for locomotives	528 73
Oil, tallow, and waste for locomotives	238 91
Train service	12,588 33
Train supplies and expenses	585 79
Station service	5,602 00
Station supplies	92 77
Hire of equipment—balance	5,160 00
Loss and damage	543 03
Clearing wrecks	956 29
Stationery and printing	768 34
Other expenses	445 91
Total	32,055 73
General expenses:	
Salaries of general officers; Salaries of clerks and attendants	5,660 84
General office expenses and supplies	3,027 66
Insurance	458 38
Law expenses	1,822 33
Total	10,969 21
Recapitulation of expenses:	
Maintenance of way and structures	35,316 76
Maintenance of equipment	12,028 47
Conducting transportation	32,055 73
General expenses	10,969 21
Grand total	$90,370 17

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$2,992,192 30	Cost of road	$ 204 77	$2,992,897 07	$ 704 77	
	145,534 74	Cost of equipment	16,643 89	162,178 63	16,643 89	
	26,565 26	Other permanent investments		28,565 26		
	44,930 57	Cash and current assets		35,458 82		9,472 05
		Other assets:				
		Equipment trusts		9,547 10		
	9,547 10	Materials and supplies				
		Sinking fund		10,856 06		
	10,851 06	Sundries				
	27,202 88	Receiver's salary		33,036 22	5,833 34	
	931,179 76	Profit and loss		1,063,774 94	131,595 21	
	$4,190,003 67	Grand total		$4,336,308 83		

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$1,110,000 00	Capital stock	$1,110,000 00			
	1,957,260 00	Funded debt	1,957,260 00			
	112,243 67	Current liabilities	1,255,859 56			
	$4,190,003 67	Grand total	$4,323,119 56			

CONTRACTS, AGREEMENTS, ETC.

Contract with Southern Express Company for carrying express matter between Bristol and Big Stone Gap.

Contract with Postoffice Department for carrying mails between Bristol and L. & N. Junction.

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.*		Equipment Fitted with Automatic Coupler.†	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger		3				
Freight	2	7				
Switching		1				
Total locomotives in service		11				
Less locomotives leased		6				
Total locomotives owned		5				
Cars—owned and leased—						
In passenger service:						
First-class cars		6				
Second-class cars		3				
Baggage, express and postal cars		1				
Other cars in passenger service		1				
Total		11				
In freight service:						
Box cars		167				
Flat cars		100				
Coal cars		25				
Total		292				
Total		305				
Total cars in service		250				
Total cars owned		53				

* Westinghouse air brakes. † Janney couplers.

MILEAGE.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	69.25	90	.....	.....	70.15			
Miles of yard track and sidings	5.20							
Total mileage oper'd (all tracks)	74.45	90	.....	.....	75.35			

NEW TIES LAID DURING YEAR.

Kind—oak.

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Derailments	1	1						
Total	1	1						

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron	9	525	.....	50	.....	125			
Combination	5	860	.....	80	.....	375			
Total	14	1,385							
Trestles	56	13,150	.....	35	.....	780			
Tunnels	3	305	.....	60	.....	142			
Natural tunnels	1	805	.....						

Gauge of track—four feet nine inches. 70.15 miles.

TELEGRAPH.

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
		Western Union	

CAR MILEAGE.

Paid or allowed for rolling stock not the property of railroads nor consigned for use by lease.

CARS USED.		COMPENSATION.	
Name of Owner	Description.	Rate.	Amount.
Armour Car Lines	Refrigerator	¾	$14 44
Atlanta Stone, Coal and Lumber Line	Box and flat	¾	9 95
Express Freight Line	Box	¾	1 56
Empire Line	Box	6-10	3 74
Lipton Car Lines	Refrigerator	¾	2 08
Louisville Packing Co.	Refrigerator	¾	1 04
Merchants Despatch Transportation Co.	Box	6-10	83
Swift Refrig. Line	Refrigerator	¾	7 26
Southern Freight Line	Box	¾	2 55
Southern Iron Car Line	Box	¾	36 45
Souther Despatch Lumber Line	Box	¾	6 37
Union Refrigerator Transportation Co.	Refrigerator	¾	55
Armour Packing Co.	Refrigerator	¾	1 04
Total			$87 96

OATH.

STATE OF VIRGINIA,
CITY OF BRISTOL, } *ss:*

The undersigned, H. W. Taylor, Auditor of the South Atlantic and Ohio Railroad, on my oath do say that the foregoing return has been prepared, under my direction, from the original books, papers, and records of said company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

H. W. TAYLOR,
Auditor.

Subscribed and sworn to before me, this 25th day of August, 1898.

C. L. BUNTING,
Notary Public.

SULPHUR MINES COMPANY OF VIRGINIA.

HISTORY.

Name of common carrier making this report—Sulphur Mines Company of Virginia.

Date of organization—March 7, 1884.

Organized under the general laws of the State of Virginia.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
W. G. Crenshaw	Grassland, Va.	
John H. Montague	Richmond, Va.	
S. G. Wallace	Richmond, Va.	
S. D. Crenshaw	Richmond, Va.	
W. H. Urquhart	Richmond, Va.	
Samuel Bailey	Cleveland, Ohio	
W. G. Crenshaw, Jr.	Baltimore, Md.	

Postoffice address of general office—Richmond, Va.

Postoffice address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—S. D. Crenshaw, President, Richmond, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	S. D. Crenshaw	Richmond, Va.
First Vice-President	W. G. Crenshaw, Jr.	
Secretary	Thos. Armstrong	

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Sulphur Mines Co.	Mineral City	Sulphur Mines	3.40	

CAPITAL STOCK.

*This company was first chartered by court, and the Legislature afterwards amended the charter, authorizing the building of the railroad, and no additional stock nor bonds were issued or ever apportioned to this work separately, for the reason stated elsewhere, that it was built for the purpose only of getting company's ore from mines.

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Have no rolling stock, it being furnished by other railroads, we having only built this for the purpose of getting ore from our mines.

MILEAGE.

A. *Mileage of Road Operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	Rails.
	Main line.	Branches and spurs.						Steel.
Miles of single track	3.40	.....	.....	.....	.....	.....	.....	56 lbs.
Miles of yard track and sidings	.60							
Total mileage operated (all tracks)	4.00							

OATH.

STATE OF VIRGINIA,
CITY OF RICHMOND, } *ss:*

I, the undersigned, Thomas Armstrong, Secretary of the Sulphur Mines Company of Virginia, do, on my oath, say that the foregoing return has been prepared, under my direction, from the original books, papers, and records of said company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

THOMAS ARMSTRONG,
Secretary.

Subscribed and sworn to before me, this 20th day of September, 1898.

J. W. BURRESS,
Notary Public.

MARION AND RYE VALLEY RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Marion and Rye Valley Railroad Company.

Date of organization—January 9, 1884.

Organized under the laws of the State of Virginia.

While this short piece of road (6½ miles) is a common carrier, under charter of the State of Virginia, yet it was constructed with the view only of moving iron ore from the mines of the Phœnix Iron Ore Company, to which point it runs from main line of the Norfolk and Western Railroad; but this ore company have never yet been in active operation, which will account for the absence of a full statement, and inability to furnish such details as asked for.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
B. F. Buchanan	Marion, Va.	
W. B. Jackson	" "	
Charles S. Whitney	New York, N. Y.	
John D. Shelton	" " "	
C. R. Slocum	" " "	
A. G. Henderson	" " "	
Philip S. Swain	" " "	
Charles T. Darling	Stony Brook, L. I.	
P. S. Swain, Jr.	New York, N. Y.	

Total number of stockholders at date of last election—20.

Date of last meeting of stockholders for election of directors—April 5th, 1897.

Postoffice address of general office—80 Wall street, New York city, N. Y.

Postoffice address of operating office—Marion, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—Philip S. Swain, President, 80 Wall street, New York.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	Philip S. Swain	80 Wall street, New York.
Secretary-Treasurer	C. R. Slocum	80 Wall street, New York.
Attorney, or general counsel	B. F. Buchanan	Marion, Va.
General manager	Philip S. Swain	80 Wall street, New York.
General superintendent	G. C. Landis	Marion, Va.

PROPERTY OPERATED.

NAME.	TERMINALS. From—	TERMINALS. To—	Miles of line for each road named.	Miles of line for each class of roads named.
Marion & Rye Valley R. R.	Marion	Currin Valley	6½	
		Total	6½	

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issu'd and outstan'g.	DIVIDENDS DECLARED DURING YEAR. Rate.	Amount.
Capital Stock: Common	1,000	$100	$100,000	$100,000		
Total	1,000	$100	$100,000	$100,000		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	INTEREST.			
	Date of issue.	When Due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage	June, 1892.	June, 1912.	$65,000 00	$65,000 00	$65,000 00	$45,000 00	6 per cent.	1st J'ne, Dec.	$3,900 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$65,000 00	$65,000 00	$3,900 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
		Loans and bills payable	$1,500 00
		Audited vouchers and accounts	500 00
		Wages and salaries	800 00
		Matured interest coupons unpaid (including coupons due July 1)	23,400 00
		Total—Current liabilities	26,200 00
Balance—Current liabilities	$26,200 00	Total	$26,200 00

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$100,000 00	$100,000 00		6½	$15,000 00
Bonds—grand total	65,000 00	65,000 00		6½	10,000 00
Total	$165,000 00	$165,000 00		6½	$25,000 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.*

ITEM.	Expenditures during year.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
Total construction					$50,000 00	$7,676 00
Total equipment					1,625 00	
Total construction					50,000 00	
Grand total cost construction, equipment, etc.					$51,625 00	$7,940 00

*Only an approximate division of total cost could be made to these thirty-one items, as the road was constructed as per statement on page No. 302 and separate account not kept.

INCOME ACCOUNT.

Gross earnings from operation	$ 696 00	
Less operating expenses	1,665 00	
Deficit		$ 969 00
Deductions from income:		
Interest on funded debt accrued	23,400 00	23,400 00
Total deductions from income	23,400 00	
Deficit on June 30, 1898 (for entry on "general balance sheet")		$969 00

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, Account of repayments, etc.	Actual earnings.
Total passenger revenue			$ 35 00
Total passenger earnings			35 00
Total freight revenue			661 00
Total passenger and freight earnings			696 00
Total gross earnings from operation—entire line			$696 00

OPERATING EXPENSES.

ITEM.	Amount.
Recapitulation of expenses:	
Maintenance of way and structures	$ 75 00
Conducting transportation	1,515 00
General expenses	75 00
Grand total	$1,665 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
		Cost of road		$50,000 00		
		Cost of equipment		1,625 00		
		Profit and loss		969 00		
		Grand total		$52,594 00		

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
		Capital stock		$100,000 00		
		Funded debt		65,000 00		
		Current liabilities		26,200 00		
		Accrued interest on funded debt not yet payable		325 00		
		Profit and loss		969 00		
		Grand Total		$192,494 00		

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGAT'N.	What Road Mortgaged.			Amount of mortgage per mile of line.	What eq'ipment mortgaged.	What income mortg'd.
	From—	To—	Miles.			
First m'tge 6 per ct.	Marion	Currin Valley	6½	$10,000	All.	

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	2			
Other officers	1	365	$300 00	$ 82
Enginemen	1	365	365 00	1 00
Firemen	1	365	300 00	82

FREIGHT TRAFFIC MOVEMENT.

Freight originating on this road—Ores, 1,539 tons.

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased: Freight		1				
Total locomotives in service		1				
Total locomotives owned		1				
In Freight service: Flat cars		1				

MILEAGE.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock. Main line.	Line Represented by Capital Stock. Branches and spurs.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Rails. Steel.
Miles of single track	6½					6½	Steel.
Yard track and sidings	250 ft.						

CHARACTERISTICS OF ROAD.

Working Divisions or Branches. From—	To—	Miles.	Alignment. Number of curves.	Alignment. Aggregate length of curved line. Miles.	Alignment. Length of straight line. Miles.	Profile. Length of level line. Miles.	Profile. Ascending Grades. Number.	Profile. Ascending Grades. Sum of ascents. Feet.	Profile. Ascending Grades. Aggregate length of ascending grades. Miles.	Profile. Descending Grades. Number.	Profile. Descending Grades. Sum of descents. Feet.	Profile. Descending Grades. Aggregate length of descend'g grades. Miles.
Marion	Currin Valley	6½	15	½	6		1	525	6½			

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Wooden	11	400	.....	20	.....	125			

Gauge of track, 4 feet, 8½ inches. 6½ miles.

OATH.

STATE OF NEW YORK,
COUNTY OF NEW YORK, } ss:

We, the undersigned, Philip S. Swain, President, and Clarence R. Slocum, Treasurer, of the Marion and Rye Valley Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

PHILIP S. SWAIN,
President.
CLARENCE R. SLOCUM,
Treasurer.

Subscribed and sworn to before me, this 4th day of October, 1898.

GEO H. COREY,
Notary Public.

CUMBERLAND VALLEY RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Louisville and Nashville Railroad Company.

Date of organization—March 5th, 1850.

Organized under the laws of the State of Kentucky.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
August Belmont	New York	First Wednesday Oct, 1898.
Attilla Cox	Louisville, Ky	
Rudulph Ellis	Philadelphia, Pa	
H. E. Garth	New York	
Henry Hentz	"	
John L. Helm	Elizabethtown, Ky	
G. M. Lane	Boston, Mass	
J. D. Probst	New York	
W. G. Raoul	"	
M. H. Smith	Louisville, Ky	
J. M. Atherton	" "	
John I. Waterbury	New York	
F. A. Horsey	"	

Total number of stockholders at date of last election—192.

Date of last meeting of stockholders for election of directors—First Wednesday October, 1897.

Postoffice address of general office—Louisville, Ky.

Postoffice address of operating office—Louisville, Ky.

Name and address of officer to whom correspondence regarding this report should be addressed—C. Quarrier, Comptroller, Louisville, Ky.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board	August Belmont	New York, N. Y.
President	M. H. Smith	Louisville, Ky.
First Vice-President	S. R. Knott	"
Second Vice-President	A. M. Quarrier	New York, N. Y.
Secretary	J. H. Ellis	Louisville, Ky.
Treasurer	Wm. W. Thompson	"
General Solicitor	H. W. Bruce	"
Comptroller	C. Quarrier	"
General Manager	J. G. Metcalfe	"
Chief Engineer	R. Montfort	"
Traffic Manager—Freight	Y. van den Berg	"
General Freight Agent	C. B. Compton	"
General Passenger Agent	C. P. Atmore	"
General Baggage Agent	J. B. Browning	"

PROPERTY OPERATED—State of Virginia.

NAME.	Terminals.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Cumberland Valley branch	State line	Norton, Va		66.46
		Total		66.46

PROPERTY OPERATED.

NAME.	Terminals.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Cumberland Valley branch	Corbin, Ky	Norton, Va		117.37

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses. Charged to income account as permanent improvements.	Not Included in Operating Expenses. Charged to construction or equipm't.			
Total construction...	$24,474 71					
Total construction...	24,474 71					
Total cost construction, equipm't, etc.					$4,882,368 88	$41,598 09

INCOME ACCOUNT.

Gross earnings from operation	$530,898 40	
Less operating expenses	430,415 58	
Income from operation		$100,482 82
Total income		100,482 82
Deductions from income:		
Interest on interest-bearing current liabilities accrued, not otherwise provided for	244,854 17	
Taxes	15,855 87	
Total deductions from income		260,710 04
Deficit		160,227 22
Deficit from operations of year ending June 30, 1898, carried to L. & N. R. R. Co. income account		$160,227 22

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue	$56,551 71		
Less repayments—			
Other repayments		$135 13	
Total passenger revenue			$56,416 58
Mail			11,780 40
Express			2,445 26
Extra baggage and storage			970 50
Other items			269 88
Total passenger earnings			71,882 62
Freight:			
Freight revenue	477,134 52		
Less repayments—			
Other repayments		25,754 78	
Total freight revenue			451,379 74
Total freight earnings			451,379 74
Total freight and passenger earnings			523,262 36
Other earnings from operation:			
Telegraph companies			93 98
Rents from tracks, yards and terminals			1,248 17
Rents not otherwise provided for			6,286 89
Other sources			7 00
Total other earnings			7,636 04
Total earnings from operation, Virginia—estimate 56.50 per cent			299,957 60
Total gross earnings from operation—entire line			$530,898 40

RENTALS RECEIVED.

Rents received from lease of tracks, yards, and terminals.

Designation of property.	Situation of property leased.	Name of company using property leased.	Item.	Total.
Tracks	Between S. A. O. Jct. and Appalachia	Va. Coal and Iron Co.		$1,248 17

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$62,160 60
Renewals of rails	3,688 23
Renewals of ties	13,165 66
Repairs and renewals of bridges and culverts	54,093 38
Repairs and renewals of fences, road crossings, signs, and cattle guards	1,153 68
Repairs and renewals of buildings and fixtures	4,910 39
Repairs and renewals of telegraph	9 00
Stationery and printing	30 82
Other expenses	6,345 97
Total	145,558 73
Maintenance of equipment:	
Superintendence	2,129 30
Repairs and renewals of locomotives	35,678 29
Repairs and renewals of passenger cars	4,623 50
Repairs and renewals of freight cars	55,838 50
Repairs and renewals of work cars	580 57
Repairs and renewals of shop machinery and tools	238 96
Stationery and printing	255 34
Total	99,344 46
Conducting transportation:	
Superintendence	8,429 92
Engine and roundhouse men	40,770 50
Fuel for locomotives	24,175 59
Water supply for locomotives	1,817 26
Oil, tallow, and waste for locomotives	1,118 12
Other supplies for locomotives	1,454 60
Train service	36,429 44
Train supplies and expenses	8,912 49
Switchmen, flagmen, and watchmen	2,414 71
Telegraph expenses	9,799 38
Station service	11,328 42
Station supplies	742 79
Loss and damage	8,847 18
Injuries to persons	3,182 18
Clearing wrecks	1,361 22
Advertising	365 21
Outside agencies	6,518 07
Rents for tracks, yards and terminals	1,341 06
Stationery and printing	3,184 83
Total	172,192 97
General expenses:	
Salaries of general officers	2,419 04
Salaries of clerks and attendants	3,424 70
General office expenses and supplies	1,023 15
Insurance	2,720 60
Law expenses	855 02
Stationery and printing (general offices)	2,876 91
Total	13,319 42
Recapitulation of expenses:	
Maintenance of way and structures	145,558 73
Maintenance of equipment	99,344 46
Conducting transportation	172,192 97
General expenses	13,319 42
Grand total	430,415 58
Percentage of expenses to earnings—entire line	81.07
Operating expenses—State of Virginia, 56.50 per cent.:	
Maintenance of way and structures	82,240 68
Maintenance of equipment	56,129 62
Conducting transportation	97,289 03
General expenses	7,525 47
Total	$243,184 80
Percentage of expenses to earnings—Virginia	81.07

RENTALS PAID.

B. *Rents paid for lease of tracks, yards and terminals.*

Designation of prop'y.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
Terminals	Norton, Va	Norfolk & Western Ry	$1,341 06	
Grand total rents				$1,341 06

CONTRACTS, AGREEMENTS, ETC.

Adams Express Co. pays this company 40 per cent. of gross earnings.

United States Government—Compensation is based upon weight of mail matter carried. Payments are made quarterly.

Pullman Palace Car Co., who maintain their own cars—this company paying three cents per mile.

Western Union Telegraph Co—Maintains a special wire for the transmission of the business of the railroad company between stations on the line of its road, and further transmits over its lines free of charge all messages pertaining strictly to the business of the railroad company, in consideration of which service the railroad company transports free of charge the employees and officials of the telegraph company when travelling upon the business of the said company, and also carries free of charge all material for use in the construction of new lines or the maintenance of existing lines.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	1	313	$2,700 00	$8 63
Other officers				
General office clerks	2	626	1,512 00	2 42
Station agents	24	7,512	10,804 68	1 44
Other station men	11	3,443	5,274 00	1 53
Enginemen	18	5,634	22,256 52	3 95
Firemen	18	5,634	11,487 00	2 04
Conductors	14	4,382	13,360 56	3 05
Other trainmen	34	10,642	18,684 96	1 76
Machinists	13	4,069	7,697 40	1 89
Carpenters	31	9,703	16,627 08	1 71
Other shopmen	57	17,841	23,771 28	1 33
Section foremen	23	7,199	10,621 56	1 48
Other trackmen	166	51,958	47,715 84	92
Switchmen, flagmen, and watchmen	5	1,565	3,304 80	2 11
Telegraph operators and dispatchers	11	3,443	7,164 00	2 08
Employees—account floating equipment				
All other employees and laborers	25	7,825	12,391 56	1 58
Total (including "general officers")—entire line	453	141,789	215,373 24	1 52
Less "general officers"	1	313	2,700 00	8 63
Total (excluding "general officers")—entire line	452	141,476	212,673 24	1 50
Distribution of above:				
General administration	3	939	4,212 00	4 49
Maintenance of way and structures	214	66,982	74,447 52	1 11
Maintenance of equipment	88	27,544	38,846 40	1 41
Conducting transportation	148	46,324	97,867 32	2 11
Total (including "general officers")—entire line	453	141,789	215,373 24	1 52
Less "general officers"	1	313	2,700 00	8 63
Total (excluding "general officers")—entire line	452	141,476	212,673 24	1 50
Total (including "general officers") Virginia—56.50 per cent	255	79,815	$120,160 38	$1 51

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF VIRGINIA.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	Revenue and rates.
Mileage of loaded freight cars—North	1,745,137	
Mileage of loaded freight cars—South	1,511,421	
Mileage of empty freight cars—North	458,543	
Mileage of empty freight cars—South	754,985	
Average number of freight cars in train	17.65	
Average number of loaded cars in train	12.86	
Average number of empty cars in train	4.79	
Average number of tons of freight in train	204.34	
Average number of tons of freight in each loaded car	15.89	

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	76,277	
Number of passengers carried one mile	1,619,220	
Number of passengers carried one mile per mile of road	13,795	
Average distance carried	21.2	
Total passenger revenue		$56,416 58
Average amount received from each passenger		74
Average receipts per passenger per mile		3.484
Total passenger earnings		71,882 62
Passenger earnings per mile of road		612 44
Passenger earnings per train mile (on 18,939 miles)		61.594
Freight traffic:		
Number of tons carried of freight earning revenue	1,138,865	
Number of tons carried one mile	91,616,257	
Number of tons carried one mile per mile of road	780,576	
Average distance haul of one ton	80.4	
Total freight revenue		451,379 74
Average amount received for each ton of freight		30.9
Average receipts per ton per mile		.493
Total freight earnings		451,379 74
Freight earnings per mile of road		3,845 78
Freight earnings per train mile		1 00.723
Passenger and freight:		
Passenger and freight revenue		507,796 32
Passenger and freight revenue per mile of road		4,326 45
Passenger and freight earnings		523,262 36
Passenger and freight earnings per mile of road		4,458 23
Gross earnings from operation		536,898 40
Gross earnings from operation per mile of road		4,523 28
Gross earnings from operation per train mile		93.990
Operating expenses		430,415 58
Operating expenses per mile of road		3,667 17
Operating expenses per train mile		76.201
Income from operation		100,482 82
Income from operation per mile of road		856 12
Train mileage:		
Miles run by passenger trains	116,704	
Miles run by freight trains	448,139	
Total mileage trains earning revenue	564,843	
Miles run by switching trains	26 292	
Miles run by construction and other trains	45,302	
Grand total train mileage	636,437	
Mileage of loaded freight cars—North	3,088,738	
Mileage of loaded freight cars—South	2,675,082	
Mileage of empty freight cars—North	811,581	
Mileage of empty freight cars—South	1,336,256	
Average number of freight cars in train	17.65	
Average number of loaded cars in train	12.86	
Average number of empty cars in train	4.79	
Average number of tons of freight in train	204.34	
Average number of tons of freight in each loaded car	15.89	

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of Agriculture:				
Grain	240	123	363	.06
Flour and meal	409	129	538	.09
Hay and hemp	70	98	168	.03
Tobacco	1	2,294	2,295	.36
Fruit and vegetables	67	281	348	.06
Products of animals:				
Live stock	6,710	219	6,929	1.10
Dressed meats; Other packing-house products	55	90	145	.02
Products of mines:				
Anthracite coal; Bituminous coal; Coke; Coal coke	427,775	15,607	443,382	70.35
Ores	2,429	128	2,557	.40
Stone, sand, and other like articles; Building rock and furnace rock	12,840	17	12,857	2.04
Products of forest:				
Lumber	38,570	1,316	39,886	6.33
Logs, timber, tan bark wood	15,812	880	16,692	2.64
Staves, headings, hoop poles, &c	2,198	.....	2,198	.36
Manufactures:				
Petroleum and other oils	187	6	193	.02
Sugar and molasses	17	12,494	12,511	1.99
Naval stores	5	269	274	.04
Iron, pig and bloom	13,974	.....	13,974	2.22
Iron and steel rails and nails	679	2,873	3,552	.55
Other castings and machinery	99	830	929	.15
Cotton ties, bagging	.....	710	710	.12
Cement, brick, and lime	591	255	846	.15
Agricultural implements	1	37	38	
Fertilizers	11	41	52	
Wines, Liquors, and beers	1,092	160	1,252	.20
Household goods and furniture	14	17	31	
Salt	136	220	356	.06
Coffee	36	2,259	2,295	.36
Miscellaneous:				
Other commodities not mentioned above	5,994	58,912	64,906	10.30
Total tonnage—entire line	530,012	100,265	630,277	100.00

MILEAGE.

A. *Mileage of Road operated (all tracks).*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	117.37	.....	.....	117.37	.....	117.37
Miles of yard track and sidings	15.25	.....	.....	15.25	15.25	
Total mileage operated (all tracks)	132.62	.....	.....	132 62	15.25	117.37

B. *Mileage of line Operated by States and Territories (single track).*

STATE OR TERRITORY.	Line Represented by Capital Stock.		Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Kentucky	46.68	.....	46.68	.....	.....	46.68
Tennessee	4.23	.....	4.23	.....	.....	4.23
Virginia	66.46	.....	66.46	.....	.....	66.46
Total mileage operated (single track)	117.37	.....	117.37	.....	.....	117.37

MILEAGE.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track	66.46	.....	.....	.....	66.46	.....	66.46
Miles of yard track and sidings	5.59	.....	.....	.....	5.59	5.59	
Total mileage operated (all tracks)	72.05	.....	.....	.....	72.05	5.59	66.46

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.			Average price per ton at distributing point.
Kind.	Tons.	Weight per yard.	
Steel	137.50	70	$19 49
Total steel	137.50	70	$19 49

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
Oak	51,055	25.16
Total	51,055	25.16

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed. Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger		1,968.30		13.84	1,975.22	65,938	59.91
Freight		14,575.27		57.18	14,603.86	254,491	114.77
Switching		319.90		2.99	321.39	14,855	43.27
Construction		834.75		4.29	836.90	25.596	65.39
Total		17,698.22		78.30	17,737.37	360,880	98.30
Average cost at distributing point		$ 78		$1.26	$ 79		

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling		3						3
Other causes					1	5	1	5
Total		3			1	5	1	8

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Other causes			1	1			1	1
Total			1	1			1	1

EXPLANATION OF ACCIDENTS.

Other employees—Killed, 1. Car repairer, standing on track, knocked down and run over by cars.

Other employees—Injured, 5. Section laborer, getting off moving hand-car, fell and had leg run over; section laborer fell from hand-car and was run over; section laborer, helping to truck ties, stumbled and had foot run over by truck car; section laborer, loading ties, had foot mashed; bridge carpenter, working on bridge, had finger mashed.

Others—Trespassing—Killed, 1. Body of man found on track, supposed to have been run over while lying on track, drunk.

Others—Trespassing—Injured, 1. Coal miner, climbing between cars, had foot caught and mashed by drawheads.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADES.			DESCENDING GRADES.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Mile Post 222 and 444	Mile Post 288 and 3,072	66.46	170	19.53	46.22	9.23	25	18.29	33.83	15	865	18.19
Total		66.46	170	19.53	46.22	9.23	25	18.29	33.83	15	865	18.19

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Tunnels	3	647	.....	56	.....	341			

Gauge of track, four feet nine inches. 66.46 miles.

EXPLANATION OF BRIDGES, TRESTLES, TUNNELS, &c.

STEEL.	STYLE OF STRUCTURE.
Willis Run	Plate girder.
Roaring Fork	Double track. Plate girders deck.
Indian Creek, No. 1	Plate girders Thro.
" " No. 2	" " "
Branch No. 1	" " "
Indian Creek, No. 3	" " "
Farm Road	Plate girders deck.
Fulkerson's Gap	Trestle plate girders.
" "	" " "
Branch No. 2	2-15 I Beams, 50 lbs. ft.
" No. 3	Plate girders deck.
North Fork of	V. Truss. Thro.
Powell's River	Plate girders deck.
Callahan's Nose	V. Truss. Thro.
Kelly's Mill Race	" "
" " "	Plate girders deck.
Callahan's Creek	Double track three girders. Plate girders Thro.
Powell's River	V. Truss. deck.
" "	Plate girders deck.

TELEGRAPH.

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
119	246	Western Union Tel. Co.	Western Union Tel. Co.

OATH.

STATE OF KENTUCKY
COUNTY OF JEFFERSON, } ss:

We, the undersigned, M. H. Smith, President, and Charles Haydon, Assistant Comptroller, of the Louisville and Nashville Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

M. H. SMITH,
President.
CHAS. HAYDON,
Assistant Comptroller.

Subscribed and sworn to before me, this 22d day of September, 1898.

G. W. B. OLMSTEAD,
Notary Public.

VIRGINIA MIDLAND RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Virginia Midland Railway Company.

Date of Organization—February 1, 1881, under act of the General Assembly of Virginia, March 8, 1880.

Organized under the laws of the State of Virginia.

The Orange and Alexandria Railroad Company, chartered by an act of the General Assembly of Virginia, May 27, 1848. Name changed to Orange, Alexandria and Manassas Railroad Company, under an act of the General Assembly of Virginia, July 25, 1867.

The Orange, Alexandria and Manassas Railroad Company and the Lynchburg and Danville Railroad Company, consolidated. Name changed to Virginia and North Carolina Railroad, under act of the General Assembly, June 14, 1871. Name changed to Washington City, Virginia Midland and Great Southern Railroad Company under an act of Assembly, February 4, 1873.

The Orange and Alexandria Railroad Company was chartered in Virginia on May 27, 1848. (See Laws Va., 1847-'8, p. 191.) The Lynchburg and Danville Railroad Company was chartered in Virginia on February 21, 1866. (See Laws Va., 1866-'7, p. 319.) The Manassas Gap Railroad Company was chartered in Virginia, March 9, 1850. (See Laws Va., 1849-'50, p. 73.) On July 25, 1867, the Orange and Alexandria Railroad Company and the Manassas Gap Railroad Company, were consolidated under the style of the Orange, Alexandria and Manassas Railroad Company. (See Laws Va., 1866-'7, p. 537.) On November 22, 1871, the Orange, Alexandria and Manassas Railroad Company and the Lynchburg and Danville Railroad Company were consolidated under the style of the Virginia and North Carolina Railroad Company. (See Laws Va., 1870-'1, chap. 40, p. 34, as amended by the laws of Virginia, 1871-'2, chap. 316, p. 418, and Laws Va., 1871-'2, chap. 343, p. 438. On February 4, 1873, the name of the Virginia Midland and North Carolina Railroad Company was changed to the Washington City, Virginia Midland and Great Southern Railroad Company. (See Laws Va., 1872-'3, chap. 56, p. 35.) In 1880 the property of the Washington City, Virginia Midland and Great Southern Railroad Company was sold in foreclosure and purchased by a committee of bondholders, who organized under the style of the Virginia Midland Railway Company. (See Laws Va., 1880-'81.)

Operated by the Southern Railway Company.

This property transferred to the Southern Railway Company by deed dated June 21, 1898, which gives the Southern Railway Company the ownership of this property from that date. The funded debt of this road is therefore shown in the report of the Southern Railway Company for the year ended June 30, 1898, as the liability of the Southern Railway Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
A. B. Andrews	Raleigh, N. C.	Until successors are elected.
H. C. Ansley	Washington, D. C.	
Chas. M. Blackford	Lynchburg, Va	
John W. Burke	Alexandria, Va.	
C. H. Coster	New York, N. Y.	
John W. Daniel	Lynchburg, Va.	
J. T. Lovell	Front Royal, Va.	
J. C. Maben	New York	
John McAnerney	New York	
G. W. Maslin	New York	
John L. Morhead	New York	
W. H. Payne	Washington, D. C.	
Robert Portner	Alexandria, Va.	
Thomas F. Ryan	New York	
Samuel Thomas	New York	
G. S. P. Triplett	Jeffersontown, Va.	
Joseph Wilmer	Rapidan, Va.	

Total number of stockholders at date of last election—93.

Date of last meeting of stockholders for election of directors—December 15, 1897.

Postoffice address of general office—Alexandria, Va.

Postoffice address of operating office—Washington, D. C.

Name and address of officer to whom correspondence regarding this report should be addressed—A. H. Plant, Auditor, Washington, D. C.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	A. B. Andrews	Raleigh, N. C.
Secretary	J. F. Hill	New York, N. Y.
Treasurer	W. H. Marbury	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.
Division Superintendent	E. Ryder	Charlottesville, Va.

PROPERTY OPERATED—State of Virginia.

NAME.	Terminals.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
V. M. Ry.	Alexandria.	Orange, Va.	77.54	
	Charlottesville	R. & D. Jct.	125.49	
				203.03
Union Street Branch	At Alexandria, Va.		1.60	
Manassas Branch	Manassas Jct.	Strasburg, Va.	61.75	
Manassas Branch	Strasburg	Harrisonburg, Va.	49.85	
Warrenton Branch	Calverton	Warrenton, Va.	8.90	
Franklin Branch	Franklin Jct.	Pittsville, Va.	7.10	
				129.20
Charl. & Rapidan R. R.	Orange, Va.	Charlottesville, Va.		28.22
Washington So. R. R.	So. end Long Bridge	Alexandria, Va.		4.90
		Total		365.35

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Virginia Midland Railway.—Leased to the Richmond and Danville Railroad Company, under agreement of April 15th, 1886, for a term of ninety-nine years from and after that date.

The interest of the R. & D. R. R. Co. in this lease was pledged to the Central Trust Company of New York, as trustee, by the consolidated mortgage of the R. & D. R. R., dated October 22, 1886, which mortgage was duly foreclosed in 1894, and the interest of the R. & D. R. R. in the Virginia Midland lease was thereupon sold under foreclosure to Messrs. Coster and Thomas, who had organized under an act of Assembly of Virginia, approved February 18, 1894, as a corporation under the style of the Southern Railway Company, by deed of special masters, dated June 18, 1894.

From July 1, 1894, to June 21, 1898, the Southern Railway Company held possession of the property of the Virginia Midland Railway Company by virtue of this lease. On the latter date, however, the V. M. Ry. Co. conveyed its property in fee simple to Southern Railway Company in pursuance of a plan of consolidation approved by the stockholders of both companies in the winter of 1897-'98.

Richmond and Danville Railroad Company and Virginia Midland Railway Company and Chesapeake and Ohio Railroad Company.—Lease of the Gordonsville Branch and for use of track between Orange and Alexandria. Agreement dated December 23, 1890. The Danville Company, as lessee of the property of the Midland Company, leases to the Chesapeake Company, its successors or assigns, for ninety-nine years thereafter forever, that portion of the Midland railroad between Gordonsville and Orange for the sum of $6,000 per annum, Chesapeake Company to pay all taxes, and to protect and hold harmless the Danville and Midland Companies against all claims and demands arising out of the operation of said road. Danville Company also grants to the Chesapeake Company, with the assent of the Midland Company, the use of that portion of the Midland Company's road between Orange, Va., to a connection with the Washington Southern Railway Company in the city of Alexandria, for a term of ninety-nine years, and renewal thereafter forever. The Chesapeake Company agrees to pay as rental for such portion of the same the sum of $125,000 (being interest at the rate of five per cent. per annum upon a valuation of $2,500,000) per annum as the engine and car mileage of the Chesapeake Company bears to the combined engine and car mileage of the Danville Company, but the Chesapeake Company shall not pay in any one year less than $31,500; Chesapeake Company will also pay its proportion of all taxes on said line.

In addition to taxes and renewals referred to, the Chesapeake Company agrees to pay its share of cost of maintaining and operating such lines. The Chesapeake Company further agrees, should additional real estate, right of way, track, bridges, etc., be necessary to conduct traffic for both parties, that it will pay as rental its share of the interest at five per centum per annum on the cost of such additional improvements, based on engine and car mileage as above provided.

Should the Danville Company grant the use in common of the line of railway used jointly hereunder, or any part thereof to any other railway companies, Chesapeake Company shall have reduction in rental, question to be left to arbitration.

Lease of Charlottesville and Rapidan Railroad to John S. Barbour, Receiver of the Washington City, Virginia Midland and Great Southern Railroad. Dated June 1st, 1898.—Charlottesville Company agrees to construct, before the 1st of July, 1879, railroad from Charlottesville to Rapidan, connecting two portions of the Washington City, Virginia Midland and Great Southern Railroad, road to be constructed in all respects as a first-class single-track road. Charlottesville Company permits the receiver to occupy and enjoy said railroad and its franchise forever. Receiver agrees to pay to Charlottesville Company sum of $35,250 per annum, payable quarterly, beginning on the day said Charlottesville Railroad shall have been completed, and also agrees to pay the same sum of $35,250 for thirty-four years from the date of completion. In case of failure on the part of the receiver to pay the rental promptly, lease is to be declared forfeited in sixty days.

After making the thirty-four annual payments, Charlottesville and Rapidan Railroad is to become the property of the Virginia Midland Railway Company.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstan'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock:						
New—Common		$100	$6,000,000	$5,974,400 00		
Old—Common		100	8,000,000	24,540 00		
First preferred		100	1,500,000	6,685 67		
Second preferred		100	2,000,000	517 98		
Total			$10,300,000	$6,006,143 65		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	*Cash realized on am't issued.	Interest.			
	Date of Issue.	When due.					Rate.	When Payable.	Amount accrued during year.	Amount paid during year.
Series A	1881	1906	$ 600,000 00	$ 600,000 00	$ 600,000 00		6 per ct.	M. and S.	$ 36,000 00	$ 36,000 00
" B	1881	1911	1,900,000 00	1,900,000 00	1,900,000 00		6 per ct.	"	114,000 00	114,000 00
" C	1881	1916	1,100,000 00	1,100,000 00	1,100,000 00		6 per ct.	"	66,000 00	66,000 00
" D	1881	1921	950,000 00	950,000 00	950,000 00		4 per ct.	"	38,000 00	38,000 00
" E	1881	1926	1,775,000 00	1,775,000 00	1,775,000 00		5 per ct.	"	88,750 00	88,750 00
" F	1881	1931	1,310,000 00	1,310,000 00	1,310,000 00		5 per ct.	"	65,500 00	65,500 00
General mortgage	1886	1936	12,500,000 00	4,859,000 00	4,859,000 00		5 per ct.	M. and N.	242,950 00	242,950 00
Total			20,135,000 00	12,940,000 00	12,494,000 00				651,200 00	651,200 00
Income			4,000,000 00	4,000,000 00	11,000 00		6 per ct.	M. and N.		
Mortgage bonds			20,135,000 00	12,494,000 00	12,494,000 00				651,200 00	651,200 00
Income bonds			4,000,000 00	4,000,000 00	11,000 00					
Grand total			$24,135,000 00	$16,494,000 00	$12,505,000 00				$651,200 00	$651,200 00

*No record.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$12,494,000 00	$12,494,000 00	$651,200 00	$651,200 00
Income bonds	4,000,000 00	11,000 00		
Total	$16,494,000 00	$12,505,000 00	$651,200 00	$651,200 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Bills receivable	$7,633 93	Audited vouchers and accounts	$464,642 11
		Matured interest coupons unpaid (including coupons due July 1)	6,457 00
		Rents due July 1	17,650 00
Total—Cash and current assets	7,633 93	Total—Current liabilities	488,749 11
Balance—Current liabilities	481,115 18		
Total	$488,749 11	Total	$488,749 11

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$ 6,006,143 65	All.		369.81	162.54
Bonds ("Grand total")	12,505,000 00	All.		369.81	338.40
Total	$18,511,143 00				500.94

Stock and certain Virginia Midland mortgage cover the Charlottesville & Rapidan R. R., and the mileage of the C. & R. therefore included in arriving at mileage bonded.

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per Mile.
	Included in operating expenses.	NOT INCLUDED IN OPERATING EXPENSES.				
		Charged to income as permanent improvements.	Charged to construction or equipm't.			
Total cost construction, equipment, etc.—State of Virginia	.....	.....	$2,630 96	$18,629,261 29	$18,631,892 25	$50,382 00

INCOME ACCOUNT.

Gross earnings from operation	$2,597,334 74	
Less operating expenses	1,550,898 75	
Income from operation		$1,046,435 99
Deductions from income:		
Interest on funded debt accrued	651,200 00	
Rents paid for lease of road	42,300 00	
Taxes	61,504 17	
Total deductions from income		755,004 17
Net income		291,431 82
Surplus from operations of year ending June 30, 1898		291,431 82
Deficit on June 30, 1897 (from "general balance sheet," 1897 report)		480,384 84
Deductions for year		49,665 27
Deficit on June 30, 1898 (for entry on "general balance sheet,")		$238,618 29

Deductions for year:	
Payments made on receivers R. & D. R. R., account old outstanding claims	$763 74
Amount charged for use of cabooses for years ended June 30, 1895-'6-'7	15,017 68
Amount charged off by reason of the default by the B. & O. R. R. Co. in payment of rental accrued to July 1st	33,883 85
	$49,665 27

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passsenger:			
Passenger revenue	$912,404 49		
Less repayments—			
Tickets redeemed			
Excess fares refunded		$3,570 76	
Other repayments			
Total deductions		3,570 76	
Total passenger revenue			$908,833 73
Mail			323,108 09
Express			93,933 48
Extra baggage and storage			10,249 01
Other items			12,971 67
Total passenger earnings			1,349,095 98
Freight:			
Freight revenue	1,231,513 86		
Less repayments—			
Overcharge to shippers		30,006 35	
Other repayments			
Total deductions		30,006 35	
Total freight revenue			1,201,507 51
Total freight earnings			1,201,507 51
Total passenger and freight earnings			2,550,603 49
Other earnings from operation:			
Switching charges—balance			3,547 34
Telegraph companies			20 62
Rents from tracks, yards, and terminals			42,758 98
Rents not otherwise provided for			311 00
Other sources			93 31
Total other earnings			46,731 25
Total gross earnings from operation—Virginia			2,597,334 74
Total gross earnings from operation—entire line			$2,597,334 74

RENTALS RECEIVED.

Rents received from lease of tracks, yards, and terminals.

Designation of property.	Situation of property leased.	Name of company using property leased.	Item.	Total.
Tracks	Alexandria, Va., to Orange	C. and O. Ry.	$36,758 98	
	Orange to Gordonsville	C. and O. Ry.	6,000 00	
Total				$42,758 98
Grand total rents received				$42,758 98

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$159,295 25
Renewals of rails	6,132 84
Renewals of ties	50,101 64
Repairs and renewals of bridges and culverts	23,790 11
Repairs and renewals of fences, road crossings, signs and cattle guards	6,085 83
Repairs and renewals of buildings and fixtures	22,226 35
Repairs and renewals of docks and wharves	272 74
Repairs and renewals of telegraph	2,448 50
Stationery and printing	476 73
Total	270,829 99
Maintenance of equipment:	
Superintendence	9,068 97
Repairs and renewals of locomotives	115,981 41
Repairs and renewals of passenger cars	57,272 20
Repairs and renewals of freight cars	86,837 95
Repairs and renewals of work cars	1,881 90
Repairs and renewals of shop machinery and tools	5,912 42
Stationery and printing	511 48
Total	277,546 33
Conducting transportation:	
Superintendence	49,157 66
Engine and roundhouse men	130,508 94
Fuel for locomotives	132,959 58
Water supply for locomotives	12,301 62
Oil, tallow, and waste for locomotives	7,942 27
Other supplies for locomotives	3,036 70
Train service	80,243 65
Train supplies and expenses	27,668 99
Switchmen, flagmen, and watchmen	40,491 50
Telegraph expenses	56,437 97
Station service	86,681 94
Station supplies	8,350 10
Car mileage—balance	101,120 42
Hire of equipment—balance	32,016 60
Loss and damage	18,348 10
Injuries to persons	33,612 75
Clearing wrecks	2,166 30
Operating marine equipment	6 82
Advertising	8,913 45
Outside agencies	34,481 60
Commissions	1,533 78
Rents for tracks, yards and terminals	34,939 24
Rents of buildings and other property	5,100 57
Stationery and printing	17,865 16
Total	925,889 71
General expenses:	
Salaries of general officers	16,780 78
Salaries of clerks and attendants	22,252 42
General office expenses and supplies	4,664 31
Insurance	3,838 32
Law expenses	19,427 10
Stationery and printing (general offices)	4,053 91
Other expenses	5,615 88
Total	76,632 72
Recapitulation of expenses:	
Maintenance of way and structures	270,829 99
Maintenance of equipment	277,546 33
Conducting transportation	925,889 71
General expenses	76,632 72
Grand total	$1,550,898 75
Percentage of expenses to earnings—entire line	59.71

RENTALS PAID.

A. *Rents paid for lease of Road.*

NAME OF ROAD.	Interest on bonds guaranteed.	Dividends on stock guaranteed	Cash.	Total.
F. & P. R. R.			$ 7,000 00	$ 7,000 00
C. & R.			35,300 00	35,300 00
Total rents—A				$42,300 00

B. *Rents paid for lease of tracks, yards, and terminals.*

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks	Alexandria, Va., south end Long Bridge	Washington Southern R. R.		$34,939 24
		Grand total rents—B		$34,939 24

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$18,629,261 29	Cost of road		$18,631,892 25	$2,630 96	
	73,587 32	N. C. Mid. R. R.		73,587 32		
	7,633 93	Cash and current assets		7,633 93		
		Other assets:				
	50,853 18	Sundries		50,853 18		
	480,384 84	Profit and loss		238,618 29		$241,766 55
	$19,241,720 50	Grand total		$19,002,584 97		$239,135 59

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$ 6,006,143 65	Capital stock		$ 6,006,143 65		
	12,505,000 00	Funded debt		12,505,000 00		
	727,884 70	Current liabilities		488,749 11		$239,135 59
	1,681 70	Bonds scrip not exchanged		1,681 70		
	1,010 51	Stock scrip not exchanged		1,010 51		
	$19,241,720 56	Grand total		$19,002,584 97		$239,135 59

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What equipment mortgaged.	What income mortgaged.
	From—	To—	Miles.			
Serial mortgage—A B C D E F General mortgage Income mortgage	Alexandria, Va., and branches	Danville, Va	369.81	$33,840 00	All.	All.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
Other officers	11	4,093	$15,786 15	$3 86
General office clerks	12	3,527	6,927 45	1 96
Station agents	91	33,803	37,693 81	1 12
Other stationmen	136	46,333	49,704 97	1 07
Enginemen	48	17,759	64,028 41	3 61
Firemen	50	19,321	29,271 83	1 52
Conductors	52	16,067	40,948 21	2 55
Other trainmen	150	47,855	59,208 95	1 24
Machinists	42	12,853	26,543 27	2 07
Carpenters	31	7,321	12,064 93	1 65
Other shopmen	243	74,547	97,753 22	1 33
Section foremen	60	21,961	27,427 66	1 25
Other trackmen	441	107,195	107,914 53	1 01
Switchmen, flagmen, and watchmen	16	5,567	5,195 51	93
Telegraph operators and dispatchers	69	25,621	33,370 65	1 30
All other employees and laborers	41	10,805	14,175 63	1 31
Total (including "general officers")—Virginia,	1,493	453,628	628,015 18	1 38
Total (excluding "general officers")—Virginia,	1,493	453,628	628,015 18	1 38
Distribution of above:				
General administration	23	7,620	22,713 60	2 98
Maintenance of way and structures	525	129,579	135,967 63	1 05
Maintenance of equipment	316	93,721	136,361 42	1 45
Conducting transportation	629	222,708	332,972 53	1 50
Total (including "general officers")—Virginia,	1,493	453,628	628,015 18	1 38
Total (excluding "general officers")—Virginia,	1,493	453,628	$628,015 18	$1 38

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF VIRGINIA.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	588,965	
Number of passengers carried one mile	38,966,946	
Number of passengers carried one mile per mile of road	108,199	
Average distance carried	66.16	
Total passenger revenue		$908,833 73
Average amount received from each passenger		1 54.285
Average receipts per passenger per mile		02.332
Total passenger earnings		1,349,095 98
Passenger earnings per mile of road		3,742 80
Passenger earnings per train mile		94.668
Freight traffic:		
Number of tons carried of freight earning revenue	974,453	
Number of tons carried one mile	109,528,972	
Number of tons carried one mile per mile of road	303,867	
Average distance haul of one ton	112.40	
Total freight revenue		1,201,507 51
Average amount received for each ton of freight		1 23.301
Average receipts per ton per mile		01.097
Total freight earnings		1,201,507 51
Freight earnings per mile of road		3,333 35
Freight earnings per train mile		10.067
Passenger and freight:		
Passenger and freight revenue		2,110,341 24
Passenger and freight revenue per mile of road		5,854 62
Passenger and freight earnings		2,550,603 49
Passenger and freight earnings per mile of road		7,076 16
Gross earnings from operation		2,597,334 74
Gross earnings from operation per mile of road		7,205 81
Gross earnings from operation per train mile		99.190
Operating expenses		1,550,898 75
Operating expenses per mile of road		4,302 67
Operating expenses per train mile		59.224
Train mileage:		
Miles run by passenger trains (1,425,070)	1,395,199	
Miles run by freight trains (1,193,455)	1,103,841	
Miles run by mixed trains	119,485	
Total mileage trains earning revenue	2,618,525	
Miles run by switching trains	493,320	
Miles run by construction and other trains	115,971	
Grand total train mileage	3,227,816	
Mileage of loaded freight cars—North or East	8,742,347	
Mileage of loaded freight cars—South or West	7,996,691	
Mileage of empty freight cars—North or East	2,523,808	
Mileage of empty freight cars—South or West	3,528,566	
Average number of freight cars in train	19.10	
Average number of loaded cars in train	14.03	
Average number of empty cars in train	5.07	
Average number of tons of freight in train	91.78	
Average number of tons of freight in each loaded car	6.54	

FREIGHT TRAFFIC MOVEMENT.—Company's Material Excluded.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage. Whole tons.	Total Freight Tonnage. Per cent.
Products of Agriculture:				
Grain			53,558	5.50
Flour			22,292	2.29
Other mill products			10,949	1.12
Hay			12,865	1.32
Tobacco (leaf)			17,527	1.80
Cotton			20,724	2.13
Fruit and vegetables			32,052	3.30
Melons			11,948	1.23
Cotton seed			155	.01
Cotton seed meal, cake, hulls, and oil			12,660	1.30
Products of animals:				
Live stock			43,977	4.51
Dressed meats			227	.02
Other packing-house products			4,309	.44
Poultry, game, and fish			1,747	.18
Wool			778	.09
Hides and leather			7,448	.77
Products of mines:				
Marble			15,910	1.63
Anthracite coal			23,541	2.42
Bituminous coal			107,623	11.04
Coke			1,570	.16
Ores			22,790	2.35
Stone, sand, and other like articles			15,793	1.62
Barytes, kaolin, and talc			20,613	2.12
Products of forest:				
Lumber and logs			119,781	12.29
Charcoal			1,885	.19
Shingles, staves and headings			10,681	1.10
Manufactures:				
Petroleum and other oils			4,621	.47
Sugar and molasses			3,916	.40
Naval stores			1,463	.15
Iron, pig and bloom			32,395	3.32
Iron and steel rails			7,798	.80
Other castings and machinery			16,227	1.66
Bar and sheet metal			20,467	2.10
Cement, brick, and lime			12,741	1.31
Agricultural implements			3,353	.34
Wagons, carriages, tools, etc			2,944	.30
Wines, liquors, and beers			5,037	.52
Household goods and furniture			5,205	.53
Manufactured tobacco			5,301	.54
Fertilizers			46,215	4.74
Merchandise			110,045	11.30
Cotton factory products			21,293	2.18
Cotton bagging and ties			259	.03
Miscellaneous:				
Other commodities not mentioned above			81,730	8.38
Total tonnage—Virginia			974,453	100.00
Total tonnage—entire line			974,453	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger	.....	19	19	Westinghouse.	19	Janney.
Freight	.....	7	6	"	7	"
Switching	.....	4	1	"	1	"
Total locomotives in service	.....	30	26	Westinghouse.	27	Janney.
Cars owned and leased—						
In passenger service:						
First-class cars	.....	4	4	Westinghouse.	4	Janney.
Second-class cars	.....	9	9	"	9	"
Combination cars	.....	11	11	"	11	"
Other cars in passenger service	.....	13	13	"	13	"
Total	.....	37	37	Westinghouse.	37	Janney.
In freight service:						
Box cars	.....	226	28	Westinghouse.	84	Janney.
Flat cars	.....	13	3	"	3	"
Stock cars	.....	54	28	"	47	"
Coal cars	.....	37				
Total	.....	330	59	Westinghouse.	134	Janney.
In company's service:						
Officers' and pay cars	.....	2	2	Westinghouse.	2	Janney.
Derrick cars	.....	1				
Caboose cars	.....	16	.....	.....	2	"
Other road cars	.....	38				
Total	.....	57	2	Westinghouse.	4	Janney.
Total cars in service	.....	424	98	Westinghouse.	175	Janney.

MILEAGE—State of Virginia.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	203.03	129.20	28.22	4.90	365.35	.....	8.49	351.96
Miles of yard track and sidings	61.82	16.72	4.45		82.99			
Total mileage oper'd (all tracks)	264.85	145.92	32.67	4.90	448.34	.....	8.49	351.96

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
Oak	156,414	.36

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger		32,698.94		40.91	32,719.39	0	70.97
Freight		47,371.37		59.29	47,401.02	767,716	136.51
Switching		6,949.18		1.50	6,949.93	256,678	54.15
Construction		2,077.96		1.00	2,078.46	41,676	99.74
Total		89,097.45		102.70	89,148.80	1,988,080	89.68
Average cost at distributing point		$1 49		$1 50	$1 49		

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN, FLAGMEN, AND WATCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling		15						15
Falling from trains and engines	1	19				2	1	21
Overhead obstructions		3						3
Collisons		3						3
Derailments	2	3					2	3
Other train accidents		7				1		8
At stations		1				2		3
Other causes	1	16		2		20 8	1	20 26
Total	4	67		2		20 13	4	20 82

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions		6						
Derailments		1						
Other train accidents		8						
At highway crossings						4		4
At stations		1		2				2
Other causes		5	9	20		1	9	21
Total		21	9	22		5	9	27

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In
Bridges:									
Iron	155	12,338	10	6	10	725			
Wooden	23	3,002	7	7	6	547			
Combination	1	153	6	153	6	153	6		
Total	179	15,494	11	6	10	725			
Trestles	161	16,612	.....	8	.....	750			
Tunnels	2	645	6	275	.....	370	6		
Overhead Highway Crossings:									
Bridges	29	.....	.....	.....	.....	.....	.....	21	
Total	29	.....	.....	.....	.....	.....	.....	21	
Tunnels	2	.....	.....	.....	.....	.....	.....	15	6

Gauge of track—four feet nine inches. 341.63 miles.

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by This Company.		Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	Name of Operating Company.
178.70	178.70	178.70	178.70			

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
361.40	5,048.50	Western Union Tel. Co.	Western Union Tel. Co.

OATH.

DISTRICT OF COLUMBIA,
CITY OF WASHINGTON, } *ss:*

We, the undersigned, F. S. Gannon, Third Vice-President, and A. H. Plant, Auditor of the Southern Railway Company, operating the Virginia Midland Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

F. S. GANNON,
Third Vice-President.
A. H. PLANT,
Auditor.

Subscribed and sworn to before me, this 8th day of September, 1898.

WM. M. NETHERLAND,
Notary Public.

SOUTHERN RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Southern Railway Company.

Date of organization—June 18th, 1894.

Organized under the laws of the State of Virginia by virtue of an Act of the General Assembly, approved February 20th, 1894.

Not a consolidated company, except as noted below respecting Virginia Midland and Knoxville, Cumberland Gap and Louisville Railway Companies.

The Southern Railway Company was organized by the purchasers of the property formerly of the Richmond and Danville Railroad Company. Under its charter it has power to acquire various other railroad properties, and on various dates since its organization it has purchased, in addition to the Richmond and Danville Railroad proper, under foreclosure sale or otherwise, and now owns the following properties:

Piedmont Railroad; Western North Carolina Railroad; Northwestern North Carolina Railroad; Atlantic, Tennessee and Ohio Railroad; Oxford and Clarksville Railroad; Oxford and Henderson Railroad; Clarksville and North Carolina Railroad; Charlotte, Columbia and Augusta Railroad; Columbia and Greenville Railroad; that part of the Georgia Pacific Railway which lies in the States of Georgia and Alabama; the East Tennessee, Virginia and Georgia Railway; the Atlanta and Florida Railway; that part part of the Memphis and Charleston Railroad which lies in the States of Tennessee and Alabama; and certain of the subordinate lines of the above named companies.

It has also acquired, by consolidation, the property and franchises of the following companies:

The Virginia Midland Railway, acquired by deed dated June 21, 1898; the K. C. G. & L. Railway, acquired by deed dated June 29, 1898.

It also holds under lease the property of the following named companies:

Georgia Midland Railway Company; Atlanta and Charlotte Air Line Railway Company; North Carolina Railroad Company.

See page 359 of the First Consolidated Mortgage Deed, dated October 4, 1894, and filed with the report of this company for the year ended June 30, 1895, for date and authority for each of the above mentioned purchases, except the Atlanta and Florida Railway, which was purchased by deed dated June 21, 1895; the Memphis and Charleston Railroad, which was acquired by deed February 28, 1898; the Georgia Midland Railway, which was leased by an instrument dated June 18, 1896; the Virginia Midland Railway, deeded June 21, 1898; and K. C. G. & L. Railway, deeded June 29, 1898.

The Southern Railway Company was organized under a plan for the reorganization of the Richmond and West Point Terminal Railway and Warehouse Com-

pany, a corporation organized and formerly existing under an Act of Assembly of the State of Virginia, dated March 8, 1880 (Acts of Assembly of Virginia, 1879-'80, ch. 238, p. 231), as amended by an Act approved February 21, 1882 (Acts of Assembly of Virginia 1881-'82, ch. 149, p. 151), an Act approved March 2, 1882 (Acts of Assembly of Virginia 1881-'82, ch. 192, p. 201), and an Act approved March 23, 1887 (Acts of Assembly of Virginia 1887, ch. 3, p. 1), and the subsidiary lines of said Richmond and West Point Terminal Railway and Warehouse Company, of which the principal were the Richmond and Danville Railroad Company, organized under an Act of Assembly of Virginia, passed March 9, 1847 (Acts of Assembly of Virginia 1846-'47, p. 108), as amended by various Acts, and the East Tennessee, Virginia and Georgia Railway Company, which was a corporation organized in January, 1887, under the Act of Tennessee, passed March 12, 1877 (Acts of Tennessee 1877, ch. 12, p. 17), by the purchasers at foreclosure sale of the property formerly of the East Tennessee, Virginia and Georgia Railroad Company, which corporation was a company formed by consolidation in 1871 of the East Tennessee and Georgia Railroad Company, originally known as the Hiwassee Railroad Company, and incorporated under an Act of Tennessee in 1836 (Local Laws of Tennessee 1835-'36, ch. 3. p. 23), and the East Tennessee and Virginia Railroad Company, which was organized under an Act of Tennessee, passed January 27, 1848 (Acts of Tennessee, 1847-'48, ch. 120, p. 195).

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
A. B. Andrews	Raleigh, N. C.	To serve for ensuing year, or until their successors are elected.
Jos. Bryan	Richmond, Va.	
Chas. H. Coster	New York, N. Y.	
H. C. Fahnestock	New York, N. Y.	
W. W. Finley	Washington, D. C.	
R. M. Galloway	New York, N. Y.	
S. M. Inman	Atlanta, Ga.	
Samuel Spencer	New York, N. Y.	
Skipwith Wilmer	Baltimore, Md.	

Total number of stockholders at date of last election—11.

Date of last meeting of stockholders for election of directors—October 19th, 1897.

Postoffice address of general office—Richmond, Va.

Postoffice address of operating office—Washington, D. C,

Name and address of officer to whom correspondence regarding this report should be addressed—A. H. Plant, Auditor, 1300 Pennsylvania Ave., Washington, D. C.

EXPLANATORY REMARKS.

The apparently small number of stockholders is explained by the fact that nearly all of the stock outstanding is held by "voting Trustees" under an agreement with more than 4,000 beneficiaries in interest, who in turn hold "Trust Certificates" issued by said voting trustees under the terms of said agreement.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	Samuel Spencer	New York, N. Y.
First Vice-President	A. B. Andrews	Raleigh, N. C.
Second Vice-President	W. W. Finley	Washington, D. C.
Third Vice-President and General Manager	Frank S. Gannon	Washington, D. C.
Secretary	Josiah F. Hill	New York, N. Y.
Treasurer	H. C. Ansley	Washington, D. C.
General Counsel	Francis L. Stetson	New York, N. Y.
Assistant General Counsel	W. A. Henderson	Washington, D. C.
Solicitor	Fairfax Harrison	" "
Auditor	A. H. Plant	" "
Assistant Auditor	E. H. Crump	" "
Assistant General Manager	W. H. Green	" "
Chief Engineer	C. H. Hudson	" "
General Superintendent of Maint.	W. H. Peddle	" "
Gen. Supt. of Transportation	J. H. Barrett	" "
Division Superintendent	W. T. West	Richmond, Va.
Assistant Gen. Superintendent	J. S. B. Thompson	Atlanta, Ga.
Superintendent of Motive Power	W. H. Thomas	Washington, D. C.
Superintendent of Telegraph	C. A. Darlton	" "
Purchasing Agent	J. P. Minetree	" "
Traffic Manager	J. M. Culp	" "
General Freight Agent	H. F. Smith	" "
General Passenger Agent	W. A. Turk	" "
Land and Industrial Agent	M. V. Richards	" "

PROPERTY OPERATED—State of Virginia.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of road named,
	From—	To—		
Southern Railway Co.	Alexandria, Va.	Round Hill, Va.	50.12	
	Danville, Va.	West Point, Va.	184.00	
	Danville, Va.	North Carolina State line	5.99	
				240.11
Southern Railway Co.	Clarksville, Va.	North Carolina State line	7.10	7.10
Wash. So. R. R.	So. end Long Bridge	Alexandria, Va.	4.90	
Norfolk and Caro. R. R.	North Carolina State line	Pinner's Point, Va.	33.70	
Norfolk and Caro. R. R.	Terminal at	Pinner's Point, Va.	1.00	39.60
		Total		286.81

PROPERTY OPERATED.

NAME.	Terminals. From—	Terminals. To—	Miles of line for each road named.	Miles of line for each class of roads named.
Southern Railway Co	Alexandria, Va	Neapolis, Va	231.25	
	Neapolis, Va	Greensboro, N. C	48.69	
	Neapolis, Va	West Point, Va	184.00	
	Charlotte, N. C	Augusta, Ga	191.00	
	Columbia, S. C	Greenville, S. C	143.50	
	Salisbury, N. C	Morristown, Tenn	228.40	
	Bristol, Tenn	Chattanooga, Tenn	241.55	
	Ooltewah Jct., Tenn	Brunswick, Ga	415.00	
	Austell, Ga	State Line, Miss	260.70	
	Atlanta Jct., Ga	Lauderdale, Miss	284.27	
	Stevenson, Ala	Memphis, Tenn	237.70	
				2,466.06
	Alexandria, Va	Round Hill, Va	50.12	
	Terminal	Freight House, Washington, D. C	.22	
	Union Street Branch	Alexandria, Va	1.60	
	Manassas Jct., Va	Harrisonburg, Va	111.60	
	Calverton, Va	Warrenton, Va	9.90	
	Franklin Jct., Va	Pittsville, Va	7.10	
	Clarksville, Va	Durham, N. C	56.80	
	Oxford, N. C	Henderson, N. C	12.72	
	Pomona, N. C	Wilkesboro, N. C	100.15	
	Charlotte, N. C	Taylorsville, N. C	65.65	
	Hodges, S. C	Abbeville, S. C	11.50	
	Belton, S. C	Anderson, S. C	9.98	
	Murphy Jct., N. C	Murphy, N. C	122.40	
	Embreville Jc., Tenn	Embreville, Tenn	13.00	
	Rogersville Jc., Tenn	Rogersville, Tenn	16.00	
	Clinton, Tenn	Harrison Jct., Tenn	30.60	
	Knoxville, Tenn	Maryville, Tenn	16.00	
	Briceville Y, Tenn	Panola, Tenn	3.70	
	Oliver Springs, Tenn	Big Mountain, Tenn	3.26	
	Cleveland, Tenn	Cohutta, Ga	14.80	
	North Rome, Ga	Attalla, Ala	61.30	
	Howell, Ga	Belt Junction, Ga	3.30	
	Cochran, Ga	Hawkinsville, Ga	10.10	
	Dock Junction, Ga	Turtle River Docks, Brunswick, Ga	1.60	
	Marion Junction, Ala	Akron, Ala	53.00	
	Birmingham Jct., Ala	Mobile Junction, Ala	34.00	
	Gurnee Junction, Ala	Blocton, Ala	14.30	
	Woodlawn, Ala	End Belt Rd., Bessemer, Ala	20.50	
	N. Birmingham, Ala	Coalburg, Ala	6.40	
	Coalburg, Ala	Mines 9 and D, Ala	2.60	
	Cardiff Village, Ala	Brazil Mines, Ala	1.60	
	Cardiff, Ala	Blossburg, Ala	1.91	
	Offerman, Ala	Hooper Mines, Ala	.60	
	America Jct., Ala	America, Ala	2.20	
	Henry Ellan, Ala	Mines, Ala	2.90	
	Oakman, Ala	Coal Valley, Ala	2.20	
	Patton Junction, Ala	Patton, Ala	1.10	
	Corona, Ala	No. 3 Mines, Ala	.90	
	Atlanta, Ga	Fort Valley, Ga	102.30	
	Tuscumbia, Ala	Florence, Ala	7.60	
	Moscow, Tenn	Somerville, Tenn	18.10	
	Knoxville, Tenn	Cumberl'd Gap. Tenn.	68.21	
				1,068.02
N. C. Midland R. R. Co	Mocksville Jct., N. C	Mocksville, N. C	26.15	
High Pt., R., A. & So. R. R. Co	High Point, N. C	Asheboro, N. C	26.80	
Yadkin Railroad Co	Salisbury, N. C	Norwood, N. C	41.00	
State University Railroad Co	University, N. C	Chapel Hill, N. C	10.20	
Elberton Air Line R. R Co.	Toccoa, Ga	Elberton, Ga	50.60	
Knoxville & Ohio R. R. Co	Knoxville, Tenn	Jellico, Tenn	65.30	
	Coal Creek, Tenn	Cambria, Tenn	4.02	
Asheville & Spart. R. R. Co	Biltmore, N. C	Alston, S. C	133.40	
So. Ry. Co. in Kentucky	Louisville, Ky	Lexington, Ky	80.80	
	Lawrenceburg, Ky	Burgin, Ky	26.10	
	Versailles, Ky	Georgetown, Ky	16.70	
				480.67
Franklin & Pittsylvania R. R Co	Pittsville, Va	Rocky Mount, Va	29.90	

PROPERTY OPERATED—CONTINUED.

NAME.	TERMINALS. From—	TERMINALS. To—	Miles of line for each road named.	Miles of line for each class of roads named.
North Carolina R. R. Co.	Goldsboro, N. C.	Greensboro, N. C.	130.00	
	Caraleigh Jct., N. C.	Caraleigh Mills, N. C.	1.90	
	Greensboro, N. C.	Charlotte, N. C.	91.65	
Atlanta & Char. A. L. Ry. Co.	Charlotte, N. C.	Atlanta, Ga.	268.10	
Georgia Midland Ry. Co.	Columbus, Ga.	McDonough, Ga.	97.88	619.50
Richmond & Mecklenburg Railroad Company	Keysville, Va.	Clarksville, Va.	31.30	
Roswell Railroad Company	Chamblee, Ga.	Roswell, Ga.	9.11	
So. Ry. Co. in Mississippi	State Line, Ala.	Greenville, Miss.	179.10	
	Itta Bena, Miss.	Webbs, Miss.	34.60	
	Stoneville, Miss.	Percy, Miss.	23.20	
	M. & O. Station, Miss.	Columbus, Miss.	1.32	
	Passenger Station	Columbus, Miss.	.65	
Memphis & Cha'ston Ry. Co.	State Line, Ala.	State Line, Tenn.	34.10	313.38
Washington So. Ry. Co.	Washington, D. C.	Alexandria, Va.	6.95	
Central of Georgia Ry. Co.	Peters Street	Union Depot, Atlanta, Ga.	.67	
Augusta & Sum. R. R. Co.	Entr. to Union Depot	Augusta, Ga.	.50	
Georgia Railroad Co.	Entr. to Union Depot	Augusta, Ga.	.25	
	Entr. to Union Depot	Atlanta, Ga.	.74	
Western & Atlantic R. R. Co.	W. & A. Crossing	Dalton, Ga.	.20	
Alabama Great So. R. R. Co.	Woodlawn, Ala.	Birmingham, Ala.	5.60	
	Birmingham, Ala.	Woodstock, Ala.	29.10	
	Woodstock, Ala.	Bloeton, Ala.	8.10	
	York, Ala.	Meridian, Miss.	27.03	
	Central Pas. Station	Louisa St., Chattanooga., Tenn.	.40	
Lou'v'le & Nashv'le R. R. Co.	Entrance to Un. Dep't	Birmingham, Ala.	.62	
	L. & N. Junction	Florence, Ala.	.20	
	Cumberl'd Gap, Tenn.	Middlesborough, Ky.	4.90	
Ky. & Indiana Bridge Co.	At Louisville, Ky.		6.90	
Wilm'gt'n & Weldon R. R. Co.	Selma, N. C.	Tarboro, N. C.	54.88	
Norfolk & Carolina R. R. Co.	Tarboro, N. C.	Pinners Point, Va.	100.50	
Nashville, Chattanooga and St. Louis Ry. Co.	King street	Louisa street, Chattanooga, Tenn.	.60	
	Louisa street, Chattanooga Tenn.	Stevenson, Ala.	38.00	284.04
		Total		5,231.67

Name of all coal, bridge, canal, or other properties, the earnings and expenses of which affect the general balance sheet.

NAME.	Character of Business.	Title. (Owned, leased, etc.)	State or Territory.
Baltimore, Chesapeake & Richmond Steamboat Company	Passenger and freight	All stock owned	West Point, Va to Baltimore, Md., and Baltimore, Md., to Norfolk, Va
Florence oll Bridge	Toll bridge	Owned	Alabama.
Shepherds Ferry	Car ferry	Operated jointly with B. & O. R. R.	Alexandria, State of Va.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.*	Par value of shares.	Total par value authorized.*	Total amt. issued and outstand'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock:						
Common	1,200,000	$100	$120,000,000	$120,000,000	1 per cent.	*$543,000
Preferred	600,000	100	60,000,000	57,290,400		
Total	1,800,000	.....	$180,000,000	$177,290,400	.....	$543,000

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.	Remarks.
Issued for reorganization:					
Common	.....	.....	1,200,000		
Preferred	.....	.....	500,000		
Issued for acquisition of securities:					
Preferred	.....	.....	43,000		
Issued for purchase of Memphis & Charleston property:					
Preferred	.....	.....	29,904		

* Dividend declared, and payable January 20, 1898, at 1 per cent. on $54,300,000, being amount of preferred stock outstanding at that time, the additional $2,990,400 not having been issued until March 1, 1898.

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.*	INTEREST.			
	Date of issue.	When Due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
So. Ry. 1st com. m'tg	1894	1994	$120,000,000	$28,804,000	$28,804,000	.....	5 per cent.	J. & J.	$1,356,950 00	‡$1,356,950 00
So. Ry. E. T. reorg. m'tg	1894	1938	4,500,000	4,500,000	4,500,000	.....	4 & 5 p'r ct.	M. & S.	195,000 00	‖195,000 00
So. Ry. Memp. Div. 1st m'tg	1898	1996	8,000,000	5,083,000	5,083,000	.....	4 per cent.	J. & J.	101,660 00	101,660 00
So. Ry. Memp. Div. 2d m'tg	1898	1996	2,500,000	1,500,000	1,500,000	.....	5 per cent.	A. & O.	†	†
R. & D. Con. m'tg	1874	1915	6,000,000	5,997,000	5,997,000	.....	6 per cent.	J. & J.	359,820 00	359,820 00
R. & D. Deb'n. m'tg	1882	1927	4,000,000	3,368,000	3,368,000	.....	5 per cent.	A. & O.	168,400 00	168,400 00
R. & D. Eq. S. F. m'tg	1889	1909	2,500,000	1,582,000	896,000	.....	5 per cent.	M. & S.	45,425 00	45,425 00
W. O. W. 1st m'tg	1884	1924	1,250,000	1,025,000	1,025,000	.....	4 per cent.	F. & A.	41,000 00	41,000 00
Ry. R. & C. 1st m'tg	1894	1910	400,000	400,000	400,000	.....	5 per cent.	J. & J.	20,000 00	20,000 00
Ry. R. & C. 2d m'tg	1880	1900	500,000	500,000	500,000	.....	4½ per ct.	M. & N.	22,500 00	22,500 00
A. T. & O. 1st m'tg	1883	1913	150,000	150,000	150,000	.....	6 per cent.	A. & O.	9,000 00	9,000 00
W. N. C. 1st Con. m'tg	1884	1914	3,856,000	2,531,000	2,531,000	.....	6 per cent.	J. & J.	151,860 00	151,860 00
C. C. & A. 1st m'tg.	1895	1909	2,000,000	2,000,000	1,997,500	.....	5 per cent.	J. & J.	99,875 00	99,875 00
C. C. & A. 2d m'tg	1872	1902	500,000	500,000	500,000	.....	7 per cent	A. & O.	35,105 00	35,105 00
C. & G. 1st m'tg	1881	1916	2,000,000	2,000,000	2,000,000	.....	5 & 6 p'r ct.	J. & J.	110,000 00	§110,000 00
E. T., V. & Ga. 1st m'tg	1870	1900	20,000,000	3,123,000	3,123,000	.....	7 per cent.	J. & J.	218,610 60	218,610 00
E. T., V. & Ga. 2d m'tg	1870	1900		3,106,000	3,106,000	.....	5 per cent.	J. & J.	155,300 00	155,300 00
E. T., V. & Ga. Con. m'tg	1886	1956		12,770,000	12,770,000	.....	5 per cent.	M. & N.	638,500 00	638,500 00
Ala. Cent. 1st m'tg.	1879	1918		1,000,000	1,000,000	.....	6 per cent.	J. & J.	60,000 00	60,000 00
K. & O. 1st m'tg	1885	1925	2,000,000	2,000,000	2,000,000	.....	6 per cent.	J. & J.	120,000 00	120,000 00
Ga. Pac. 1st m'tg.	1882	1922	$10,000 p'r mile	5,660,000	5,660,000	.....	5 & 6 p'r ct	J. & J.	311,600 00	311,600 00
Ga. Pac. Eq. S. F. m'tg	1889	1904	2,000,000	1,406,000	477,000	.....	5 per cent.	F. & A.	25,737 50	25,737 50
S. U. & C. 1st m'tg.	1895	1995	1,000,000	1,000,000	1,000,000	.....	4 per cent.	J. & J.	40,000 00	40,000 00
V. M. Serial A m'tg	1881	1906	600,000	600,000	600,000	.....	6 per cent.	M. & S.	36,000 00	36,000 00
" " B "	1881	1911	1,900,000	1,900,000	1,900,000	.....	6 per cent.	M. & S.	114,000 00	114,000 00
" " C "	1881	1916	1,100,000	1,100,000	1,100,000	.....	6 per cent.	M. & S.	66,000 00	66,000 00
" " D "	1881	1921	950,000	950,000	950,000	.....	4 per cent.	M. & S.	38,000 00	38,000 00
" " E "	1881	1926	1,775,000	1,775,000	1,775,000	.....	5 per cent.	M. & S.	88,750 00	88,750 00
" " F "	1881	1931	1,310,000	1,310,000	1,310,000	.....	5 per cent.	M. & S.	65,500 00	65,500 00

FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
General m'tg.	1886	1936	$12,500,000	$4,859,000	$4,859,000	.....	5 per cent.	M. & N.	$242,950 00	$242,950 00
Char. & Rap. 1st m'tg.	1879	1913	500,000	500,000	354,500	.....	6 per cent.	J. & J.	¶	¶
Total:										
Mortgage bonds	.....	.....	.....	102,999,000	101,236,000	.....	.....	.....	4,937,542 50	4,937,542 50
Miscellaneous obligat'ns.	.....	.....	$1,200,000	$1,200,000	$1,000,000	$1,200,000	6 per cent.	J. & D.	$36,600 01	$36,600 01

* No record.

† Pledged. Miscellaneous obligations consist of Southern Railway Company Certificates of Indebtedness issued in connection with the purchase of the Memphis & Charleston R. R., secured by pledge of $1,500,000 Memphis Division second mortgage bonds. The issue and disposition of Southern Railway securities covering the purchase of the Memphis & Charleston R. R. are explained at length on page 9 of the company's annual report to the stockholders for the fiscal year ended June 30, 1898.

As the $1,500,000 of Memphis Division second mortgage bonds owned by the company, and pledged to secure the Certificates of Indebtedness above referred to, are included in the total "Mortgage Bonds" the $1,000,000 outstanding Certificates of Indebtedness shown opposite the item "Miscellaneous Obligations" are not included in the grand total of the Funded Debt. If the amount of both the second mortgage bonds and the certificates of indebtedness were included in the totals, it is manifest that there would be a duplication and that the computation of debt per mile, if based upon these figures, would be correspondingly incorrect.

‡ 12 months' interest on $26,639,000 00 at 5 per cent. $1,331,950 00
6 months' interest on 1,000,000 00 at 5 per cent. 25,000 00
$1,356,950 00

‖ Rate of interest first 8 months, 4 per cent.; March to June, 5 per cent.

§ Rate of interest first 6 months, 5 per cent.; last 6 months, 6 per cent.

¶ Annual rental of $35,300 out of which amount trustee pays interest and retires bonds.

The property and franchises of the Virginia Midland Railway Company were consolidated into those of the Southern Railway Company by deed dated June 21, 1898. Although the interest upon the Virginia Midland bonds accrued during the year was paid as a rental prior to the date of said deed, it has been deemed proper, for the purpose of this report, to include said interest in the statement of interest upon funded debt of the Southern Railway Company.

EQUIPMENT TRUST OBLIGATIONS.

A. *General Statement.*

SERIES OR OTHER DESIGNATION.	Date of issue.	Term.	Number of payments.	EQUIPMENT COVERED.
R. & D. Eq. Trust series, No. 2, Finance Co. of Pa.	Sept. 1888	10 years.	40	*3 locomotives, 4 passenger coaches, 500 freight cars.
R. & D. Eq. S. F., 5 per cent. mortgage	Sept. 1889	20 years.	40	22 locomotives, 21 passenger coaches, 1,124 freight cars.
E. W. & G. Eq., notes to Mo. Car & F'dry Co.	Final payment	Feb. 1, 1902		†500 freight cars.
G. P. Eq., S. F., 5 per cent. mortgage	July, 1889	15 years.	40	31 locomotives, 24 passenger coaches, 1,100 freight cars.
Mem. & Chastn. Eq. notes to Ohio Falls Car Co.	Final payment	Oct. 3, 1900		†200 freight cars.

* Quarterly payments. † Monthly payments.

B. *Statement of Amount.*

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	DEFERRED PAYMENTS—PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.*				
		Original amount.	Amount outstanding.	Original amount.	Amount outstanding.	Amount accrued during year.	Amount paid during year.	Rate.
Finance Co., series No. 2			$8,200 00					
Mo. Car & Fdry. Co.			137,500 00					
Ohio Falls Car Co.			57,117 76					
Total			$202,817 76					

* Interest on these notes included in the principal.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$102,999,000 00	$101,236,000 00	$4,937,542 50	$4,937,542 50
Miscellaneous obligations	1,200,000 00	1,000,000 00	36,600 01	36,600 01
Equipment trust obligations	.....	202,817 76		
Total	$102,999,000 00	$101,438,817 76	$4,974,142 51	$4,974,142 51

"Miscellaneous Obligations."—This item not included in total, as amount represents certificates of indebtedness.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$2,566,496 34	Audited vouchers and accounts	$1,307,475 08
Bills receivable	62,078 08	Wages and salaries	785,403 25
Due from agents	396,597 54	Matured interest coupons unpaid (including coupons due July 1)	1,673,239 65
Due from solvent companies and individuals	853,873 36	Rents due July 1	156,550 51
Net traffic balances due from other companies	295,762 68		
Total—Cash and current assets	4,174,808 00	Total—Current liabilities	3,922,668 49
		Balance—Cash assets	252,139 51
Total	$4,174,808 00	Total	$4,174,808 00

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$177,290,400 00	All.	.....	$3,543 48	$500 33
Bonds—grand total	101,236,000 00	All.	.....	3,543 48	285 70
Equipment trust obligations	202,817 76	All.	.....	3,543 48	57
Total	$278,729,217 76	.....	.....	$3,543 48	$786 60

Materials and supplies on hand, $1,078,538.72.

B. *For mileage operated by Road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt and outstanding securities of leasehold estates.	Total.	Amount Per Mile of Line.	
				Miles.	Amount.
Southern Ry. Co. (as per table "A")	$177,290,400 00	$101,438,817 76	$278,929,217 76	§3,534.08	¶ $788 41
Leasehold estates, viz:					
North Carolina R. R. Co. stock		4,000,000 00	4,000,000 00	223.55	
Atlanta & Charlotte A. L. Ry. Co. stock and bonds		7,200,000 00	7,200,000 00	268.17	
Georgia Midland Ry. Co. bonds		1,650,000 00	1,650,000 00	97.88	
*Other operated lines, viz:					
Asheville & Spartanburg R. R. Co		†		133.40	
Elberton Air-Line Ry. Co.		‡		50.60	
Franklin & Pittsylvania R. R. Co	200,000 00	‡	200,000 00	29.90	
High Pt. R. A. & So. R. R. Co		‡		26.80	
Knoxville & Ohio R. R. Co.		‖		69.32	
Memphis & Chas. Ry. Co.		‡		34.10	
No. Carolina Mid. R. R. Co.		‡		26.15	
Rich. & Meckb'g R. R. Co.		315,000 00	315,000 00	31.30	
Roswell R. R. Co.		35,000 00	35,000 00	9 11	
So. Ry. Co. in Kentucky				123.20	
So. Ry. Co. in Mississippi				238.87	
State Univ. R. R. Co.				10.20	
Yadkin R. R. Co.				41.00	
Grand total	$177,490,400 00	$114,638,817 76	$292,129,217 76	4,947.63	$590 44

The mileage owned includes mileage of the line formerly owned as the K. C. G. & L. Ry., 68.21 miles, and the mileage of the Virginia Midland Railway, 369.85 miles. The property of the K. C. G. & L. Ry. was, by deed, transferred to the Southern Railway Co. on June 29, 1898. The property of the Virginia Midland Railway was, by deed, transferred to the Southern Railway Co. on June 21, 1898.

*The amount of capital stock and funded debt of the companies named under "Other Operated Lines," are shown in the separate financial reports of said companies to the Commission.

To have included those figures in the above statement would have been to cause duplication in the computation of "Amount per mile of line."

† The capital stock of the companies named is all, or substantially all, owned by the Southern Railway Co., and is therefore covered by that company's securities.

‡ The bonds of the Asheville & Spartanburg Co., (Spartanburg Union & Columbia bonds) and of the Kanawha & Ohio R. R. Co., are included in the total $101,438,817.76.

‖ The bonds of the several companies named are all owned by Southern Railway Co., and are therefore covered by that company's capital stock. A large portion of said bonds are pledged under Southern Railway Co. consolidated mortgage. See Southern Railway Co. 1898 annual report to its stockholders, page 33.

§ The difference of 9.40 is mileage of line between Orange and Gordonsville, Va., owned by this company, but leased and operated by Chesapeake & Ohio Railway Co.

¶ This computation is of no *practical* value, as the securities of the Southern Railway Co. covers ownerships in other properties than the railroads which it owns in fee.

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR. Included in operating expenses.	Not Included in Operating Expenses. Charged to income account as permanent improvements.	Charged to construction or equipm't.	Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
Construction:						
Real estate			$158,630 85			
Term, improvem'ts			202,537 77			
Branch line			20,127 64			
Track laying			76,655 02			
Station bldgs. and fixtures			8,000 00			
Shops, roundhouses, and turntables			3,126 07			
Miscellaneous			2,776 88			
Total construction			471,854 23	$229,037,980 49	$251,105,986 93	$50,752 78
Equipment:						
Baggage, express and postal cars			31,431 91			
Freight cars			22,378 00			
Other cars of all classes			13,220 23			
Floating equipment			17,120 02			
Air brakes and automatic couplers			119,648 08			
Total equipment			203,798 24	10,844,319 08	11,892,783 07	2,403 73
Total construction			471,854 23	229,037,980 49	251,105,986 93	50,752 78
Grand total cost construction, equipment, etc			$675,652 47	$239,882,299 57	$262,998,770 00	$53,156 51

EXPLANATORY REMARKS.

Cost of road:	
Total to June 30, 1897	$229,037,980 49
Less cost of K. C., G. & L. (including interest and value of K. C., G. & L. equipment).	1,015,393 16
	$228,022,587 33
To which add the following:	
Cost of Memphis & Charleston Railroad	8,098,946 24
Cost of Virginia Midland Railway, transferred from cost of road leasehold estates, and securities owned (see explanation, page 355)	13,638,800 00
Cost of K. C., G. & L. Ry. (excluding interest and value of K. C., G. & L. equipment),	850,608 63
Current new construction account	471,854 23
Sundry adjustments	23,190 50
Total cost June 30, 1898	$251,105,986 93

INCOME ACCOUNT.

Gross earnings from operation	$21,078,980 82	
Less operating expenses	13,768,808 93	
Income from operation		$7,310,171 89
Dividends on stocks owned	140,912 52	
Interest on bonds owned	6,125 00	
Miscellaneous income—less expenses	201,340 56	
Income from other sources		348,378 08
Total income		7,658,549 97
Deductions from income:		
Interest on funded debt accrued	4,974,142 51	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	54,052 88	
Interest on real estate mortgages	3,000 00	
Rents paid for lease of road	898,038 99	
Taxes	716,197 58	
Other deductions	6,104 92	
Total deductions from income		6,651,536 88
Net income		1,007,013 09
Dividends, 1 per cent. preferred stock		543,000 00
Surplus from operations of year ending June 30, 1898		464,013 09
Surplus on June 30, 1897 (from "general balance sheet," 1897 report)		1,139,830 22
Deductions for year		148,891 59
Surplus on June 30, 1898 (for entry on "general balance sheet")		1,454,951 72
Deductions for year:		
Discount on Southern Railway Company 1st consolidated mtg. 5 per cent. bonds, sold during year		25,000 00
Interest and commissions accrued prior to July 1st, 1897		79,746 62
Amount charged off by reason of default by B. and O. R. R. Co. in payment of rentals accrued prior to July 1st, 1897, under lease of the line between Strasburg and Harrisonburg, Va		33,883 85
Sundry small accounts written off		10,261 12
		$148,891 59

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue	$282,917 42		
Less repayments—			
Tickets redeemed		$601 07	
Excess fares refunded			
Other repayments			
Total deductions		601 07	
Total passenger revenue			$282,316 35
Mail			36,026 90
Express			23,129 76
Extra baggage and storage			3,368 96
Other items*			19,079 14
Total passenger earnings			363,921 11
Freight:			
Freight revenue	761,281 11		
Less repayments—			
Overcharge to shippers		24,976 78	
Other repayments			
Total deductions		24,976 78	
Total freight revenue			736,304 33
Total freight earnings			736,304 33
Total passenger and freight earnings			1,100,225 44
Other earnings from operation:			
Switching charges—balance			5,537 30
Hire of equipment—balance			714 18
Rents from tracks, yards and terminals			469 44
Rents not otherwise provided for			465 92
Other sources			477 18
Total other earnings			7,664 02
Total gross earnings from operation—Virginia, not including earnings of leased lines			1,107,889 46
Total gross earnings from operation—entire line—all States			$21,078,980 82

* News privilege, $536.08.

STOCKS OWNED.

A. *Railway Stocks.*

NAME.	Total par value.	Rate.	Income or dividend received.	Valuation.
I.				
Ala. Great So. Ry. Co., Ltd., Class A	$1,725,000 00		$97,282 82	
Ala. Great So. Ry. Co., Ltd., Class B	4,540,050 00			
Knoxville & Ohio Railroad Co.	1,117,300 00			
*Memphis & Charleston Railroad Co.	2,656,525 00			
Southern Ry. Co. in Kentucky	1,000,000 00			
Asheville & Spartanburg Railroad Co.	1,047,981 83			
Danville and Western Ry. Co.	368,600 00			
Elberton Air Line Ry. Co.	89,150 00			
Georgia Midland Ry. Co.	1,000,000 00			
Hartwell Ry. Co.	20,000 00			
H. P. R. A. & S. Railroad Co.	212,500 00			
North Carolina Midland Railroad Co.	595,000 00			
Richmond & Mecklenburg Railroad Co.	300,000 00			
State University Railroad Co.	16,800 00			
Spartanburg, Union & Col. Railroad Co.	1,000,000 00			
Yadkin Railroad Co.	462,750 00			
Total	16,151,656 83		97,282 82	7,189,824 64
II.				
Ala. Grt. So. Ry. Co., Ltd., Class B	65,500 00			
Augusta & Summerville Railroad Co.	66,700 00			
Georgia Southern & Florida Ry. Co.	1,227,000 00		26,630 00	
Norfolk & Carolina Railroad Co.	833,300 00		15,000 00	
Norfolk & Portsmouth Belt Ry. Co.	6,200 00			
C. N. O & T. P. Ry. Co.	100 00			
Lawrenceville Branch Ry Co.	75 00			
Total	2,199,175 00		43,630 00	641,090 75
Total I & II	18,350,831 83		140,912 52	7,830,915 39
I.				
B. C. & R. S. B. Co. stock	250,000 00			
B. C. & R. S. B. Co., certifs. of Indebtedness	250,000 00			
R. & M. Railroad Co., certfs. of Indebtedness	72,046 37			
Sheffield Machine Works stock	25,500 00			
Total	597,546 37			300,256 00
II.				
East Tenn. Telegraph Co. stock	1,750 00		100 80	
Kenilworth Inn Co. stock	16,000 00			
Southwestern Construction Co. stock	16,600 00			
Tenn. Centennial Expo. Co. stock	1,000 00			
South Atlantic Export Co. stock	25,000 00			
Miscellaneous	9,283 34		2,342 97	
Total	69,633 34		2,443 77	16,504 34
Total I and II.	667,181 71		2,443 77	316,760 34
Grand total A & B.	$19,018,013 34		$143,356 29	$8,147,675 73

*This stock is of no value, having been wiped out by sale of the property of Memphis and Charleston Railroad Co., under foreclosure of the consolidated mortgage on February 26, 1898.

I.—Pledged under Southern Railway Co. consolidated mortgage, or held in treasury for control of subsidiary properties in Southern Railway system or held as muniments of title.

II.—In treasury unpledged—stocks of other railroad companies.

BONDS OWNED.

A. Railway Bonds.

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
I.				
Ala. Cent. Railroad Co., inc. bonds & scrip	$1,355,275 00			
Danville & Western Ry. Co., 1st mort	1,051,000 00	5 per cent.		
Elberton Air Line Ry. Co., 1st mortgage	150,000 00	7 per cent.		
H. P., R. A. & S. R. R. Co., 1st mortgage	402,000 00	6 per cent.		
N. C. M. R. R. Co., 1st mortgage	390,000 00	6 per cent.		
Piedmont R. R., 1st mortgage	500,000 00	6 per cent.		
Piedmont R. R., 2d mort	500,000 00	6 per cent.		
So. Ry. Co. in Ky, 1st mortgage	3,000,000 00	5 per cent.		
So. Ry. Co. in Miss., 1st mortgage	200,000 00	5 per cent.		
W. N. C. R. R., 1st mortgage	1,325,000 00	6 per cent.		
W. O. & W. R. R. Co., 1st mortgage	221,000 00	4 per cent.		
Yadkin R. R. Co., 1st mortgage	615,000 00	6 per cent.		
Franklin & Pittsy. R. R. Co., 1st mort	74,500 00	6 per cent.		
N. C. Mid. R. R. Co., 1st mortgage	255,000 00	6 per cent.		
Law. Branch R. R. Co., 1st mortgage	30,000 00	7 per cent.		
So. Ry. Co., Memphis Div., 2d mort	1,500,000 00	5 per cent.		
Mem. & Char. Ry. Co., 1st mort	900 000 00	5 per cent.		
So. Ry. Co., consol. mortgage	220,000 00	8 per cent.		
Chester & Lenoir N. G. R. R., 1st mort	12,000 00	7 per cent.	$840 00	
C. F. & Y. V. Ry. Co., 1st mortgage bonds	95,000 00	6 per cent.		
Total	12,796,775 00		840 00	$8,517,421 20
II.				
Chester & Lenoir N. G. Railroad, 1st mort	75,500 00	7 per cent.	5,285 00	
Blue Ridge Railroad Co., mortgage loan	496,000 00	7 per cent.		
C. F. & Y. V. Ry. Co., 1st mortgage, A	153,000 00	6 per cent.		
Hartwell Ry. Co., 1st mortgage	20,000 00	5 per cent		
Ky. & Ind. Bridge Co., 1st mortgage, term	85,000 00	5 per cent.		
Ky. & Ind. Bridge Co., 2d mortgage	90,200 00	5 per cent.		
Pickens Railroad Co., 1st mortgage	29,000 00	5 per cent.		
Total	948,700 00		5,285 00	331,164 61
III.				
So. Ry. Co. consol. mort. 5 per cent. bonds in treasury	945,000 00	5 per cent		945,000 00
Total I, II and III	14,690,475 00		6,125 00	9,893,386 51
I.				
Sheffield Machine Works, 1st mortgage	100,000 00	6 per cent.		25,000 00
Total	100,000 00			25,000 00
Grand total A and B	$14,790,475 00		$6,125 00	$9,918,566 51

I. Pledged under So. Ry. Co. mortgages, pledged under other agreements, or held in treasury for control of subsidiary properties in So. Ry. Co. system.

II In treasury unpledged. Bonds of other railroad companies.

RENTALS RECEIVED.

Rents received from lease of tracks, yards, and terminals.

Designation of property.	Situation of property leased.	Name of company using property leased.	Item.	Total.
Tracks	Richmond, Va.	C. and O. Ry.	$469 44	
Total				469 44
Grand total rents received				$469 44

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net Miscellaneous income.
Net income from Compresses and other property			$118,506 33
Net earnings Shepherd's Ferry			7,999 38
Net income from K. C., G. & L. Ry			25,104 42
Cash received from receivers M. & C. R. R. for account of interest accrued prior to March 1, 1898, on securities issued by So. Ry. Co. for purchase of M. & C. R. R			47,286 66
Miscellaneous			2,443 77
Total			$201,340 56

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$1,467,557 18
Renewals of rails	177,750 53
Renewals of ties	578,329 15
Repairs and renewals of bridges and culverts	508,339 71
Repairs and renewals of fences, road crossings, signs, and cattle guards	47,613 31
Repairs and renewals of buildings and fixtures	237,682 14
Repairs and renewals of docks and wharves	698 20
Repairs and renewals of telegraph	8,859 15
Stationery and printing	3,903 31
Other expenses	438 17
Total	3,031,170 85
Maintenance of equipment:	
Superintendence	94,484 85
Repairs and renewals of locomotives	1,142,932 63
Repairs and renewals of passenger cars	382,197 34
Repairs and renewals of freight cars	1,016,481 42
Repairs and renewals of work cars	7,303 56
Repairs and renewals of marine equipment	4,298 26
Repairs and renewals of shop machinery and tools	61,873 09
Stationery and printing	5,139 01
Other expenses	37,114 16
Total	2,751,824 32
Conducting transportation:	
Superintendence	421,371 11
Engine and roundhouse men	1,329,048 98
Fuel for locomotives	961,879 43
Water supply for locomotives	104,315 43
Oil, tallow, and waste for locomotives	65,168 66
Other supplies for locomotives	27,367 75
Train service	872,655 08
Train supplies and expenses	249,148 85
Switchmen, flagmen, and watchmen	377,394 78
Telegraph expenses	360,398 12
Station service	889,443 97
Station supplies	76,706 82
Car mileage—balance	121,033 15
Loss and damage	271,116 68
Injuries to persons	347,879 83
Clearing wrecks	17,708 14
Operating marine equipment	31,929 16
Advertising	75,180 97
Outside agencies	296,017 20
Commissions	12,636 11
Rents for tracks, yards and terminals	149,816 28
ents of buildings and other property	23,243 58
Stationery and printing	148,610 54
Other expenses	16,795 91
Total	7,246,866 44
General expenses:	
Salaries of general officers	128,507 57
Salaries of clerks and attendants	189,669 52
General office expenses and supplies	39,509 74
Insurance	80,275 65
Law expenses	197,755 04
Stationery and printing (general offices)	43,423 23
Other expenses	59,806 57
Total	738,947 32
Recapitulation of expenses:	
Maintenance of way and structures	3,031,170 85
Maintenance of equipment	2,751,824 32
Conducting transportation	7,246,866 44
General expenses	738,947 32
Grand total	13,768,808 93
Percentage of expenses to earnings--entire line	65.32

Expenses in detail of entire system are reported, including all leased and controlled lines.

OPERATING EXPENSES.—Continued.

ITEM.	Amount.
Operating expenses—State of Virginia:*	
Maintenance of way and structures	135,816 75
Maintenance of equipment	142,831 13
Conducting transportation	359,393 52
General expenses	37,411 67
Total	675,063 07
Percentage of expenses to earnings—Virginia	60.93

*Amounts here reported are for Southern railway owned lines in State of Virginia. Expenses of leased lines not included.

RENTALS PAID.

A. *Rents paid for lease of Road.*

NAME OF ROAD.	Interest on bonds guaranteed.	Dividends on stock guaranteed	Cash.	Total.
North Carolina railroad			$266,000 00	$266,000 00
A. & C. Air Line Railway Co.	$362,500 00	$102,000 00	4,000 00	468,500 00
*Athens Belt Line			1,050 00	1,050 00
Wilmington & Weldon Railroad Co.			20,962 63	20,962 63
Norfolk & Carolina Railroad Co.			47,312 75	47,312 75
†Richmond & Meck'bg Railroad Co.			9,413 61	9,413 61
Ga. Mid. Ry. Co.	49,500 00			49,500 00
Charlotte & Rapidan Railroad			35,300 00	35,300 00
Total rents—A	$412,000 00	$102,000 00	$348,038 99	$898,038 99

*Athens Belt Line, operated by the Central of Georgia Railroad Company, earnings turned over to the Southern Railway Company.

†Amount shown above as rental paid R. & M. R. R.—$9,413.61—is not strictly a rental paid, but represents the amount of net earnings from operation of the R. & M. R. R. for the year ending June 30, 1898, and the amount due under traffic arrangement, all of which is paid over to the R. & M. R. R., in accordance with agreement.

B. *Rents paid for lease of tracks, yards and terminals.*

SITUATION OF PROPERTY LEASED.	Name of company owning property leased.	Amount.	Total.
Trackage between Alexandria and Long Bridge, Va.	Pennsylvania Railroad	$52,243 29	
Ground rent at W. O. & W. Junction	Thos. W. Swann	399 96	
Ground rent at Greensboro, N. C.	R. L. Vernon	25 00	
Trackage at Pinners Point	Norfolk & Carolina Railroad	320 00	
" Atlanta	Central Railroad of Georgia	7,609 00	
" Atlanta	Georgia Railroad	3,000 00	
Trackage and ground rent at Atlanta	N. C. & St. L. Railway	22,500 00	
Trackage at Dalton, Ga.	N. C. & St. L. Railway	3,000 00	
" Birmingham, Ala.	A. G. S. Railroad	625 00	
Ground rent at Webbs, Miss.	Smith Murphy	5 70	
Trackage at Winona, Miss.	W. H. Holmes	15 00	
" Richmond, Va.	Kingan & Co.	35 00	
" Augusta, Ga	City of Augusta	1,666 66	
Ground rent at Augusta, Ga.	North Augusta Land Co.	450 00	
Trackage at Watauga, Tenn.	Watauga Railroad	41 59	
" Louisville, Ky.	Illinois Central Railroad	329 26	
" Louisville, Ky.	P. C. C. & St. L. Railway	4 56	
" Louisville, Ky.	Louisville Bridge Co.	57	
" Louisville, Ky.	Ky. & Ind. Bridge Co	1,674 00	
Trackage Mobile to Bessemer	A. G. S. Railroad	12,658 99	
" York to Meridian	A. G. S. Railroad	5,406 00	
" Selma, Ala.	Selma Sub. Railroad	57 08	
" Tuscumbia, Ala.	Tuscumbia Iron Co.	288 00	
Trackage bet. Stevenson and Chattanooga, Tenn.	N. C. & St. L. Railway	20,000 00	
Trackage at Sheffield, Ala.	Lady Ensley C. I. & R. R. Co.	11 70	
	Total		$132,436 38
TERMINALS.			
Fort Valley, Ga.	Central of Georgia Railway	840 00	
Anniston, Ala.	Louisville & Nashville	1,800 00	
Griffin, Ga.	Central of Georgia Railway	450 00	
Columbus, Ga.	Central of Georgia Railway	413 78	
Columbus and Griffin, Ga.	Georgia Mid. Terminal Co.	2,500 05	
Louisville, Ky.	Ky. & Ind. Bridge Co.	10,944 56	
Louisville, Ky.	Illinois Central Railroad	91 29	
Sheffield, Ala.	Northern Alabama Ry. Co.	30 00	
Florence, Ala.	L. & N. Railroad	100 90	
Chattanooga, Tenn.	Southern Railway Co.	209 32	
	Total		17,379 90
	Grand total rents—B		$149,816 28

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$229,037,980 49	Cost of road		$251,105,986 93	$22,068,006 44	
	10,844,319 08	Cost of equipment		11,892,783 07	1,048,463 99	
	10,872,756 11	Stocks owned		8,145,675 73		$2,727,080 38
	5,222,814 86	Bonds owned		9,920,586 51	4,697,771 65	
	25,095,265 00	Cost of road leasehold estates		12,474,845 00		12,620,420 00
	615,735 00	Equipment (leased and controlled lines)		375,155 00		240,580 00
	7,400 00	Equipment (other lines)		7,400 00		
	3,747,149 73	Cash and current assets		4,174,808 00	427,658 27	
		Other assets:				
$957,950 24		Materials and supplies	$1,078,538 72			
52,688 83		Sinking fund	104,272 36			
19,896 10	1,030,535 17	Sundries	18,521 13	1,201,332 21	170,797 04	
	412,495 45	Bills receivable, deferred but secured		173,311 12		239,184 33
	$286,886,450 89	Grand total		$299,471,883 57	$12,585,432 68	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$174,300,000 00	Capital stock		$177,290,400 00	$2,990,400 00	
	80,940,269 82	Funded debt		101.438,817 76	20,498,547 94	
		Certificates of indebtedness		1,000,000 00	1,000,000 00	
	3,192,474 75	Current liabilities		3,922,668 49	730,193 74	
	50,000 00	Real estate mortgages		50,000 00		
	508,116 67	Accrued interest on funded debt and accrued rentals not yet payable		524,429 55	16,312 88	
	240,096 06	Taxes accrued not due		249,896 07	9,800 01	
	306,817 55	Reserve funds		620,376 27	313,558 72	
	7,400 00	Equipment sundry roads		7,400 00		
	25,711,000 00	Outstanding securities of leased lines		12,850,000 00		$12,861,000 00
	472,356 23	K. C. G. & L. Ry. Co.—Balance of purchase price, due April 1, 1898				472,356 23
	18,089 59	Sundry accounts		62,943 71	44,854 12	
	1,139,830 22	Profit and loss		1,454,951 72	315,121 50	
	$286,886,450 89	Grand total		$299,471,883 57	$12,585,432 68	

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

The property and franchises of the Virginia Midland Railway Company, which has heretofore been leased and controlled by the ownership of substantially all of its capital stock, was conveyed to the Southern Railway Company by deed dated June 21, 1898.

Charlottesville and Rapidan first mortgage bonds redeemed, $14,000.

CONTRACTS, AGREEMENTS, ETC.

The Southern Express Company to pay to Railway Company 40 per cent. or 45 per cent., according to circumstances, of the gross revenue accruing to it by reason in connection with nonperishable freight on the lines embraced in the contract, and 50 per cent. of its gross revenue accruing on perishable freight.

Mail pay according to Acts of Congress passed from time to time.

SLEEPING-CAR CONTRACT.

Contract with Pullman Palace Car Company for use of sleeping and parlor cars, mileage to be paid at rate of 2 cents per mile, with certain lines exempt. Other lines to be exempt when revenue accruing to the Pullman Palace Car Company exceeds $7,500 per car per annum.

CONTRACTS WITH OTHER RAILROAD COMPANIES.

Agreement between Alexandria and Washington Railway Company and the Richmond and Danville Railroad Company, assumed by the Southern Railway Company, for use of tracks between South End Long Bridge and Alexandria, Va., Southern Railway Company agrees to pay the A. & W. Railway Company a sum equal to one-half the interest at the rate of 5 per cent. per annum on the appraised value of the railway used jointly, which appraised value is understood to be $250,000; to pay one-half of all taxes, and its proper share of the cost of maintenance and operation, said share to be determined by the proportion which the car and engine mileage of each party bears to the entire car and engine mileage over the tracks used jointly. Southern Railway Company may carry passengers between Washington and Alexandria on its regular through trains; the rates on such passengers to be established by the A. & W. Railway Company, not to exceed the single fare rate of said company, and the Southern Railway Company to pay over to the A. & W. Railway Company 75 per cent. of its proportion of the fare so collected by it.

Agreement between Atlantic and Danville Railroad Company and Richmond and Danville Railroad Company, assumed by the Southern Railway Company, for the joint use of track and bridges over the Staunton and Dan Rivers near Clarksville, Va. The A. & D. Railroad Company agrees to pay an annual rental of $4,125, and one-half the cost of maintenance of the property jointly used.

Agreement between Chesapeake & Ohio Railway Company and the Richmond and Danville Railroad Company, assumed by the Southern Railway Company, for lease of track between Gordonsville and Orange, Va., and joint use of track between Orange and Alexandria, Va. Chesapeake and Ohio Railway Company to pay an annual rental of $6,000 for track between Gordonsville and Orange, and for use of track between Orange and Alexandria, such proportion of $125,000 as the engine and car mileage of the Chesapeake & Ohio Railway Company bears from time to time to the combined engine and car mileage of both companies on said line of railway, and also to pay proper proportion of taxes and maintenance and operation.

Agreement between Chesapeake and Ohio Railway Company and Richmond and Danville Railroad Company, assumed by the Southern Railway Company, for use of tracks below draw-bridge at Richmond, Va. Chesapeake and Ohio Railway Company to pay as rental 3 per cent. per annum of cost of said tracks, which is ascertained to be $15,646.48.

Agreement between Danville and New River Railroad Company and Richmond and Danville Railroad Company, assumed by the Southern Railway Company for use of tracks, etc., at and near Danville, Va.

Agreement between the Norfolk and Western Railroad Company and the Richmond and Danville Railroad Company, assumed by the Southern Railway Company, for rent of Union Depot at Lynchburg, Va. Southern Railway Company to pay as annual rental 6 per cent. on one-half the total cost of said station and its appurtenances; also proper proportion of expenses of maintaining and operating same.

Agreement between Norfolk and Carolina Railroad Company and Southern Railway Company for use of tracks between Tarboro, N. C., and Pinner's Point, Va. Southern Railway Company to pay an annual rental of $34,420, to be increased at the rate of 2½ per cent. per annum on any additional capital expenditures, and to pay proper proportion of the maintenance of property, and of taxes thereon.

Agreement between the Norfolk and Carolina Railroad Company and the Southern Railway Company, covering a lease of land at Pinner's Point, Va., for which the Southern Railway Company pays an annual rental of $12,000.

Agreement between (Chesapeake and Ohio Railway Company, successor to) the Richmond and Alleghany Railroad Company, and the Richmond and Danville Railroad Company, assumed by the Southern Railway Company, for the interchange of traffic and use of tracks in the city of Richmond, Va. Southern Railway Company to pay $750 per annum for use of same.

Agreement between the Richmond and Mecklenburg Railroad Company, Joseph Bryan, trustee, and the Southern Railway Company, under which the Southern Railway Company pays to the Richmond and Mecklenburg Railroad Company 25 per cent. of gross earnings from certain points to and from stations on the Richmond and Mecklenburg Railroad.

OTHER CONTRACTS.

Agreement between Kingan & Company, Limited, and Richmond and Danville Railroad Company, assumed by the Southern Railway Company, for construction and operation of track over Chesapeake and Ohio Railway basin to Kingan & Company's warehouse at Richmond, Va.

Agreement between the Travelers Insurance Company and Southern Railway Company for sale of accident insurance tickets on line of Southern Railway Company, the railway company to receive 25 per cent. of sales.

Agreement between the Union News Company and Southern Railway Company for news privilege over lines of railway company (excepting Southern Railway Company in Kentucky), for which railway company is to receive $12,500 per annum.

Agreement between Southern Railway Company and the Southern Iron Car Line, for use of S. I. C. L. cars, Southern Railway Company to pay mileage rates paid to other roads in the Southern territory for use of similar class of cars.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
Other officers	71	25 019	$62,795 85	$2 51
General office clerks	8	3,409	8,646 15	2 54
Station agents	55	20,182	34,227 90	1 70
Other stationmen	340	129,588	190,048 62	1 47
Enginemen	44	10,990	52,981 06	4 82
Firemen	45	9,490	22,384 62	2 36
Conductors	22	7,881	30,195 35	3 83
Other trainmen	13	6,053	19,744 69	3 26
Machinists	43	14,567	34,510 21	2 37
Carpenters	90	31,235	44,497 79	1 42
Other shopmen	60	28,477	83,690 38	2 94
Section foremen	39	13,303	17,041 54	1 28
Other trackmen	66	28,220	52,152 02	88
Switchmen, flagmen, and watchmen	126	46,705	68,674 45	1 47
Telegraph operators and dispatchers	42	16,873	25,823 60	1 53
Employees—account floating equipment	10	3,720	4,596 00	1 24
All other employees and laborers	343	121,783	138,733 41	1 14
Total (including "general officers")—Virginia,	1,421	547,495	889,743 64	1 63
Total (excluding "general officers")—Virginia,	1,421	547,495	889,743 64	1 63
Distribution of above:				
General administration	63	22,656	58,074 24	2 56
Maintenance of way and structures	144	93,504	94,137 56	1 01
Maintenance of equipment	353	125,267	221,326 42	1 77
Conducting transportation	861	306,068	516,205 42	1 69
Total (including "general officers")—Virginia,	1,421	547,495	889,743 64	1 63
Total (excluding "general officers")—Virginia,	1,421	547,495	889,743 64	1 63
Total (including "general officers") entire line,	17,061	5,519,220	$8,335,456 36	1 51

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF VIRGINIA.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	587,147	
Number of passengers carried one mile	13,925,543	
Number of passengers carried one mile per mile of road	48,501	
Average distance carried	23.72	
Total passenger revenue		$282,316 35
Average amount received from each passenger		48.083
Average receipts per passenger per mile		02.027
Total passenger earnings		363,921 11
Passenger earnings per mile of road		1,268 86
Passenger earnings per train mile		73.807
Freight traffic:		
Number of tons carried of freight earning revenue	1,428,198	
Number of tons carried one mile	55,433,785	
Number of tons carried one mile per mile of road	193,277	
Average distance haul of one ton	38.82	
Total freight revenue		736,304 33
Average amount received for each ton of freight		51.555
Average receipts per ton per mile		01.328
Total freight earnings		736,304 33
Freight earnings per mile of road		2,567 22
Freight earnings per train mile		1 87.452
Passenger and freight:		
Passenger and freight revenue		1,018,620 68
Passenger and freight revenue per mile of road		3,551 55
Passenger and freight earnings		1,100,225 44
Passenger and freight earnings per mile of road		3,836 08
Gross earnings from operation		1,107,889 46
Gross earnings from operation per mile of road		3,862 80
Gross earnings from operation per train mile		1 25.062
Operating expenses		675,063 07
Operating expenses per mile of road		2,353 69
Operating expenses per train mile		76.203
Train mileage:		
Miles run by passenger trains	482,336	
Miles run by freight trains	360,589	
Miles run by mixed trains	42,944	
Total mileage trains earning revenue	885,869	
Miles run by switching trains	228,959	
Miles run by construction and other trains	34,077	
Grand total train mileage	1,148,905	
Mileage of loaded freight cars—North or East	2,790,174	
Mileage of loaded freight cars—South or West	3,546,056	
Mileage of empty freight cars—North or East	1,467,906	
Mileage of empty freight cars—South or West	826,009	
Average number of freight cars in train	21.97	
Average number of loaded cars in train	16.13	
Average number of empty cars in train	5.84	
Average number of tons of freight in train	141.13	
Average number of tons of freight in each loaded car	8.75	

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	Revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	4,302,233	
Number of passengers carried one mile	232,785,061	
Number of passengers carried one mile per mile of road	47,147	
Average distance carried	54.11	
Total passenger *revenue*		$5,394,518 05
Average amount received from each passenger		1 25.389
Average receipts per passenger per mile		02.317
Total passenger *earnings*		7,171,743 17
Passenger *earnings* per mile of road		1,452 53
Passenger *earnings* per train mile		1 00.257
Freight traffic:		
Number of tons carried of freight earning revenue	8,746,485	
Number of tons carried one mile	1,469,200,912	
Number of tons carried one mile per mile of road	297,564	
Average distance haul of one ton	167.98	
Total freight *revenue*		13,679,164 16
Average amount received for each ton of freight		1 56.396
Average receipts per ton per mile		.931
Total freight *earnings*		13,679,164 16
Freight *earnings* per mile of road		2,770 50
Freight *earnings* per train mile		1 38.755
Passenger and freight:		
Passenger and freight revenue		19,073,682 21
Passenger and freight revenue per mile of road		3,863 08
Passenger and freight earnings		20,850,907 33
Passenger and freight earnings per mile of road		4,223 03
Gross earnings from operation		21,078,980 82
Gross earnings from operation per mile of road		4,269 22
Gross earnings from operation per train mile		1 23.907
Operating expenses		13,768,808 93
Operating expenses per mile of road		2,788 66
Operating expenses per train mile		80.936
Income from operation		7,310,171 89
Income from operation per mile of road		1,480 56
Train mileage:		
Miles run by passenger trains	6,831,282	
Miles run by freight trains	8,892,194	
Miles run by mixed trains	1,288,407	
Total mileage trains earning revenue	17,011,883	
Miles run by switching trains	3,283,248	
Miles run by construction and other trains	773,700	
Grand total train mileage	21,068,831	
Mileage of loaded freight cars—North or East	70,070,852	
Mileage of loaded freight cars—South or West	58,007,093	
Mileage of empty freight cars—North or East	19,388,433	
Mileage of empty freight cars—South or West	34,686,887	
Average number of freight cars in train	18.47	
Average number of loaded cars in train	12.99	
Average number of empty cars in train	5.48	
Average number of tons of freight in train	149.03	
Average number of tons of freight in each loaded car	11.47	

FREIGHT TRAFFIC MOVEMENT.—Company's Material Excluded.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage. Whole tons.	Total Freight Tonnage. Per cent.
Products of Agriculture:				
Grain			56,027	3.92
Flour			22,166	1.55
Other mill products			19,900	1.39
Hay			10,435	.73
Tobacco (leaf)			47,595	3.33
Cotton			78,451	5.49
Fruit and vegetables			35,221	2.47
Melons			11,532	.81
Cotton seed meal, cake, hulls, and oil			16,948	1.18
Products of animals:				
Live stock			25,697	1.80
Dressed meats			622	.04
Other packing-house products			15,236	1.07
Poultry, game, and fish			3,156	.22
Wool			449	.03
Hides and leather			5,704	.40
Products of mines:				
Marble			12,550	.88
Anthracite coal			12,702	.89
Bituminous coal			131,273	9.19
Coke			412	.03
Ores			10,577	.74
Stone, sand, and other like articles			33,111	2.32
Barytes, kaolin, and talc			12,872	.90
Products of forest:				
Lumber and logs			134,935	9.46
Charcoal			27	
Shingles, staves and headings			6,236	.44
Manufactures:				
Petroleum and other oils			9,829	.69
Sugar and molasses			17,719	1.24
Naval stores			4,886	.34
Iron, pig and bloom			148,974	10.44
Iron and steel rails			10,420	.73
Other castings and machinery			18,345	1.28
Bar and sheet metal			28,763	2.01
Cement, brick, and lime			18,222	1.26
Agricultural implements			2,393	.17
Wagons, carriages, tools, etc			3,756	.26
Wines, liquors, and beers			3,385	.24
Household goods and furniture			4,451	.31
Manufactured tobacco			8,876	.62
Fertilizers			100,761	7.06
Merchandise			168,896	11.83
Cotton factory products			80,669	5.65
Cotton bagging and ties			1,611	.11
Miscellaneous:				
Other commodities not mentioned above			92,408	6.48
Total tonnage—Virginia			1,428,198	100.00
Total tonnage—entire line—all States			8,746,485	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives— Owned and leased:						
Passenger	13	178	178	Westinghouse.	173	Janney 169. Hinson 4.
Freight	36	431	422	"	331	
Switching	3	58	37	"	28	Janney.
Narrow gauge	.....	6		.....	.....	Janney.
Total locomotives in service	52	673	637	Westinghouse.	532	Janney 528. Hinson 4.
Less locomotives leased	.....	53	53		49	
Total locomotives owned	52	620	584	Westinghouse.	483	Janney 479. Hinson 4.
Cars owned and leased— In passenger service:						
First-class cars	22	219	218	Westinghouse.	218	Janney 161. Hinson 49. Gould 8.
Second-class cars	13	89	88	"	88	Janney 62. Hinson 26.
Combination cars	5	79	77	"	77	Janney 64. Hinson 13.
Dining cars	.....	3	3	"	3	Janney 3.
Baggage, express and postal cars	21	177	177	"	177	Janney 146. Hinson 31.
Total	61	567	563	Westinghouse.	563	Janney 436. Hinson 119. Gould 8.
In freight service:						
Box cars	1,383	10,675	6,712	Westinghouse.	9,064	Janney 6,878. Hinson 1,504. Gould 13. California 147. Forsyth 514. Gallagher 8.
Flat cars	230	1,458	654	"	1,075	Janney 943. Hinson 23. Thurmond 59. Forsyth 50.
Stock cars	110	540	303	"	395	Janney 344. Forsyth 51.
Coal cars	419	7,706	3,612	"	6,752	Janney 4888. Forsyth 251. Hinson 1,184. Thurmond 429
Refrigerator cars	100	192	192	"	192	Janney 180. Hinson 12.
Total	2,242	20,571	11,473	Westinghouse.	11,478	Janney 13,233. Hinson 2,723. Gould 13. California 147. Thurmond 488 Forsyth 866. Gallagher 8.

DESCRIPTION OF EQUIPMENT.—Continued.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
In company's service:						
Officers' and pay cars	1	14	13	Westinghouse.	13	Janney.
Derrick cars	2	59	6	"	14	Janney.
Caboose cars	30	366	.....	"	71	Janney.
Other road cars	12	308	2	"	7	Janney.
	.....	8	8	"	8	Janney.
Total	45	755	29	Westinghouse.	113	Janney.
Total cars in service	2,348	21,893	12,065	Westinghouse.	18,150	Janney 13,782. Hinson 2,842. Thurmond 488 Forsyth 866. California 147. Gould 21. Gallagher 8.
Less cars leased	.....	3,018	2,392	"	2,974	Janney 2,486. Thurmond 488
Total cars owned	2,348	18,875	9,673	Westinghouse.	15,180	Janney, 11,296. California 147. Forsyth 866. Gould 21. Gallagher 8. Hinson 2,842.

MILEAGE—STATE OF VIRGINIA.

A. *Mileage of Road operated (all tracks).*

LINE IN USE.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.						Iron.	Steel.
Miles of single track	2,466.06	1,068.02	480.67	619.50	313.38	384.04	5,231.67	253.83	4,693.80
Miles of yard track and sidings	577.53	134.61	89.54	134.18	34.46	.....	970.32		
Total mileage operated (all tracks)	3,043.59	1,202.63	570.21	753.68	347.84	284.04	6,201.99	253.83	4,693.80

B. *Mileage of line Operated by States and Territories (single track).*

STATE OR TERRITORY.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.						Iron.	Steel.
District of Columbia	.....	22	.....	.....	.....	2.05	2.27	.....	22
Virginia	421.24	186.42	.....	29.90	31.30	39.85	708.71	42.99	625.87
North Carolina	239.60	350.62	146.05	266.50	.....	120.68	1,123.45	75.17	927.60
South Carolina	322.20	21.48	91.50	125.00	.....	.....	560.18	.38	559.80
Georgia	478.80	138.70	50.60	198.10	9.11	5.16	880.47	9.11	866.20
Alabama	616.72	194.21	.....	.....	.....	64.45	875.38	59.07	751.86
Mississippi	7.50	.....	.....	.....	272.97	18.80	299.27	31.05	248.52
Tennessee	380.00	176.37	69.32	.....	.....	21.50	647.19	35.16	590.53
Kentucky	.....	.....	123.20	.....	.....	11.55	134.75	.....	123.20
Total mileage operated (single track)	2,466.06	1,068.02	480.67	619.50	313.38	284.04	5,231.67	253.83	4,693.80

C. *Mileage of Line owned by States and Territories (single track).*

STATES OR TERRITORIES.	Line Represented by Capital Stock.		*Total mileage owned.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
District of Columbia	.....	22	.22	.....	.....	.22
Virginia	421.24	195.82	617.06	.....	5.60	611.46
North Carolina	239.60	350.62	590.22	.....	49.12	541.10
South Carolina	322.20	21.48	343.68	.....	.38	343.30
Georgia	478.80	138.70	617.50	.....	.....	617.50
Alabama	616.72	194.21	810.93	.....	59.07	751.86
Mississippi	7.50	.....	7.50	.....	7.45	.05
Tennessee	380.00	176.37	556.37	.....	31.72	524.65
Total mileage owned (single track)	2,466.06	1,077.42	3,543.38	.....	153.34	3,390.14

*The mileage *owned* includes mileage of the line formerly known as the K. C. G. & L. Ry., 68.21 miles, and the mileage of the Va. Mid. Ry., 369.85 miles.

The property of the K. C. G. & L. Ry. Co. was, by deed, transferred to the Southern Railway Co. on June 29th, 1898.

The property of the Va. Mid. Ry. Co. was, by deed, transferred to the Southern Railway Co. on June 21, 1898.

The Va. Midland mileage includes 9.40 miles leased to C. & O. Ry. Co., from Orange, Va., to Gordonsville, Va.

MILEAGE—State of Virginia.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under trackage rights	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	240.11	7.10	.....	39.60	286.81	.....	5.60	241.61
Miles of yard track and sidings	68.81	.28	.....	.....	69.09			
Total mileage oper'd (all tracks)	308.92	7.38	.....	39.60	355.90	.....	5.60	241.61

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
Oak	95,415	.35

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	.....	12,454.26	.....	4.75	12,456.63	516,700	48.22
Freight	.....	18,702.71	.....	7.00	18,702.71	418,592	89.36
Switching	.....	7,257.52	.....	4.00	7.259.52	236,612	61.36
Construction	.....	363.58	.....	.50	363.83	23,201	31.36
Total	.....	38,774.57	.....	16.25	38,782.69	1,195,105	64.90
Average cost at distributing point	.....	$1 28	.....	$1 50	$1 28		

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	Trainmen.		Switchmen.		Other Employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling	.....	8	.....	2	.....	.....	.....	10
Falling from trains and engines	.....	10	.....	.....	.....	.....	.....	10
Overhead obstructions	.....	5	.....	.....	.....	.....	.....	5
Other train accidents	.....	.....	.....	1	.....	.....	.....	1
At stations	.....	1	.....	.....	.....	16	.....	17
Other causes	.....	3	.....	1	1	88	1	92
Total	.....	27	.....	4	1	104	1	135

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Other train accidents	.....	1	.....	.....	.....	.....	.....	1
At stations	.....	.....	.....	1	.....	1	.....	2
Other causes	.....	5	4	12	.....	.....	4	12
Total	.....	6	4	13	.....	1	4	15

EXPLANATION OF ACCIDENTS.

OTHER TRAIN ACCIDENTS.

	K.	I.
Switchmen, flagmen and watchmen:		
Door falling		1
Passengers:		
Quick stop of train		1

OTHER CAUSES.

	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employees.		Passengers.		Trespassing.		Not Trespassing.	
	K.	I.	K.	I.	K.	I.	K.	I.	K.	I.	K.	I.
Walking on track				1								
Leaning out window		1										
Handling baggage		1										
Handling freight or material		1				32						
Drowned					1							
Jumping on and off trains								4		2		
Asleep on track									3	2		
Walking on track not at highway crossing										3		
Stealing ride									1	5		
Valise fell from rack								1				
Machinery						10						
Flying missile						2						
Falling						3						
Repairs to cars and engines						9						
Stepping on rail						3						
Falling material						4						
Tools slipping						2						
Clothing caught in machinery						1						
Spiking track and general track repairs						5						
Lever car						3						
Burned						1						
Cut by edged tools						2						
Splinters, iron slivers						4						
Slipping						2						
Sprained by lifting						3						
Struck by hammer						2						
Total other causes		3		1	1	88		5	4	12		

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In
Bri lges:									
Stone	8	1,379	.....	75	.....	245			
Iron	43	6,016	6	19	.....	825			
Wooden	4	1,738	6	75	.....	1,125			
Combination	1	222	3	222	3	222	3		
Total	56	9,356	3						
Trestles	92	12,270	.....	8	.....	1,685			
Tunnels	2	150	.....	60	.....	90			
Overhead Highway Crossings:									
Bridges	12	.....	.....	.....	.....	.....	.....	17	6
Overhead Railway Crossings:									
Bridges	1	.....	.....	.....	.....	.....	.....	19	
Tunnels	2	.....	.....	.....	.....	.....	.....	17	

Gauge of track—four feet nine inches. 247.21 miles.

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by This Company.		Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	Name of Operating Company.
190.30	190.30			190.30	190.30	Western Union Tel. Co.

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
191.80	1,822.40	Western Union Tel. Co.	Western Union Tel. Co.
50 12	62.62	Wash. & Loudoun Tel. Co. ...	Wash. & Loudoun Tel. Co.

CAR MILEAGE.

Paid or allowed for rolling stock not the property of railroads nor consigned for use by lease.

CARS USED.

Name of Owner	Amount.	Description.	Rate. Per Mile.
Acme Brewing Company	$ 265 54	Refrig	¾ c.
Adler, George W	7 08	Box	6-10
American Live Stock Trans. Company	186 94	Stock	6-10
American Cotton Oil Co	3,382 76	Tank	¾
American Refrig. Transit Company	1,750 49	Refrig	¾
American Cereal Company	21 42	Box	6 10
Anglo-American Refrig. Car Company	1,019 30	Refrig	¾
American Straw Board Company	81 51	Box	6-10
American Oil Works	6 18	Tank	¾
Arms Palace Horse Car Company	462 79	Stock	6-10
Armour & Co	19,955 01	Refrig	¾
Armour Packing Company	3,962 66	"	¾
Atlanta Stone, Coal and Lumber Line	351 59	Coal	¾
Austell Refrig. Car Company	81 08	Refrig	¾
Barney and Smith Car Company	102 03	Flat	6-10
Barrett Manf'g Company	48 72	Tank	¾
Barber Ashpalt Paving Company	1 77	Box	¾
Berkley Phosphate Company	17 59	"	6-10
Blue Line	357 57	"	6-10
Boyer Cotton Oil Company	7 31	Tank	6-10
Buckeye Trans. Company	10 89	Refrig	¾
Burton Stock Car Company	1,236 94	Stock	6-10
California Fruit Trans. Company	402 22	Refrig	¾
California Fruit Express	36 02	"	¾
Canada Cattle Car Company	1,392 09	Stock	6-10
Canada Southern Line	101 63	Box	6-10
Central Equipment Company	82 60	"	6-10
Charlotte Oil and Fertz. Company	156 48	Tank	¾
Chicago, N. Y. and B. Refrig. Line	12 20	Refrig	¾
Chicago Refrig. Car Company	49 54	"	¾
Cleveland Refrig. Company	8 84	"	¾
Cleveland Provision Company	3 60	"	¾
Climax Tank Line	2 21	Tank	¾
Gold Blast Trans. Company	131 35	Refrig	¾
Columbia Tank Line	10 33	Tank	¾
Commerce Despatch Line	1,086 27	Box	¾
Consolidated Cattle Car Company	682 14	Stock	6-10
Continental Fruit Express	217 53	Refrig	¾
Corle Oatmeal and C. Company	17 46	Box	6 10
Corn Planter Tank Line	4 43	Tank	¾
Cudahy Milwaukee Refrig. Line	995 43	Refrig	¾
Cudahy Refrig. Line	68 84	"	¾
Dairy Dealers' Despatch	23 28	"	¾
Dixie Oil Company	79 76	Tank	¾
Eagle Cotton Oil Company	92 47	"	¾
Empire Line	630 01	Box	6-10
Ensign Manfg. Company	796 52	Flat	6-10
Erie Despatch	7 49	Box	6-10
Express Coal Line	7,915 69	Coal	¾
Fairbanks & Co	54 26	Refrig	¾
Freedom Oil Works Company	7 19	Tank	¾
Gate City Oil Company	213 56	"	¾
Geiser Manfg. Company	30	Flat	6-10
Georgia Mill and Elevator Company	35 63	Box	¾
Globe Soap Company	4 37	"	6-10
Globe Refrig. Company	76 96	Tank	¾
Globe Tank Line	23 25	"	¾
Goodell Refrig. Company	80	Refrig	¾
Hammond Refrig. Line	293 42	"	¾
Horns Coalery Company	11	Coal	6-10
Hutchins Refrig. Car Company	5 40	Refrig	¾
Independent Cotton Oil Company	2 21	Tank	¾
Inter-State Cotton Oil Company	21	"	¾
Western Equipment and Car Company	67 64	Box	6-10
Western Refrig. Line	22 07	Refrig	¾
White Line	125 39	Box	6-10
Wogan Bros. Tank Line	2 86	Tank	¾
Woolner Trans. Company	60	Box	6-10
Zenith Milling Company	2 82	"	6-10
Pullman's Palace Car Company	40,256 86	Parlor-Sleeping	2 c.

OATH.

DISTRICT OF COLUMBIA,
CITY OF WASHINGTON, } *ss:*

We, the undersigned, F. S. Gannon, Third Vice-President, and A. H. Plant, Auditor, of the Southern Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

F. S. GANNON,
Third Vice-President.
A. H. PLANT,
Auditor.

Subscribed and sworn to before me, this 25th day of November, 1898.

WM. M. NETHERLAND,
Notary Public.

DANVILLE AND WESTERN RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Danville and Western Railway Company.

Date of Organization—March 14, 1891.

Organized under the laws of the State of Virginia.

Date and authority for each consolidation—Danville and New River Railroad, March 20, 1873.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
A. B. Andrews	Raleigh, N. C.	January, 1899, or until successor is appointed.
J. H. Rangely	Stuart, Va.	
D. W. Spencer	Spencer, Va.	
H. C. Lester	Martinsville, Va.	
J. D. Sparrow	" "	
W. G. Lee	" "	
R. A. Schoolfield	Danville, Va.	
R. L. Dibbrell	" "	
J. G. Penn	" "	

Total number of stockholders at date of last election—3,685.

Date of last meeting of stockholders for election of directors—March 14, 1898.

Postoffice address of general office—Danville, Va.

Postoffice address of operating office—Danville, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—G. K. Griggs, Superintendent, Danville, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board	A. B. Andrews	Raleigh, N. C.
President	A. B. Andrews	" "
Secretary	H. W. Miller	" "
Treasurer	G. K. Griggs	Danville, Va.
Attorney, or General Counsel	Green & Miller	" "
Auditor	J. M. Featherston	" "
General Superintendent	G. K. Griggs	" "

PROPERTY OPERATED—State of Virginia.

NAME.	Terminals.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Danville & Western Ry.	Danville, Va.	Stuart	75	
Danville & Mocksville and Southwestern Railroad	D. M. & S. W. Jct.	Leaksville	8	
			83	

Note.—Included in main line Danville to Stuart is five miles; Danville to Stokes of this five miles the Danville and Western owns one (1) rail, and by consent uses one (1) rail owned by the Southern Railway Co.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorised.	Par value of shares.	Total par value authorized.	Total am't issu'd and outstan'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock: Common	2,000	$1,000	$200,000	$368,600		
Total	2,000	$1,000	$200,000	$368,600		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	Interest.			
	Date of Issue.	When due.					Rate.	When Payable.	Amount accrued during year.	Amount paid during year.
First mortgage	Feb. 4, '91	Oct. 1, '36	$1,052,000 00	$1,052,000 00	$1,052,000 00		5 per ct.	April & Oct.	$52,600 00	
Total			1,052,000 00	1,052,000 00	1,052,000 00		5 per ct.	April & Oct.	52,600 00	
Grand total			$1,052,000 00	$1,052,000 00	$1,052,000 00		5 per ct.	April & Oct.	$52,600 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$1,052,000 00	$1,052,000 00	$52,600 00	
Total	$1,052,000 00	$1,052,000 00	$52,600 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$4,984 82	Audited vouchers and accounts	$7,272 43
Due from agents	864 14	Wages and salaries	3,350 57
Due from solvent companies and individuals	1,778 64	Matured interest coupons unpaid (including coupons due July 1)	353,200 00
Total—Cash and current assets	$7,627 60	Total—Current liabilities	$363,823 00

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$368,600 00	All.		75	$4,914 66
Bonds ("Grand total")	1,052,000 00	All.		75	14,026 67
Total	$1,420,600 00			75	$18,941 33

B. *For mileage operated by Road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount per Mile of Line.	
				Miles.	Amount.
Danville and Western	$368,600 00	$1,052,000 00	$1,420,600 00	75	$18,941 33
Total	$368,600 00	$1,052,000 00	$1,420,600 00	75	$18,941 33

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	Expenditures during year.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per Mile.
	Included in operating expenses.	Not included in operating expenses.				
		Charged to income accounts as permanent improvements.	Charged to construction or equipm't.			
Total equipment			$858 60			
Grand total cost construction, equipment, etc.			$858 60	$1,424,900 00	$1,425,758 60	

INCOME ACCOUNT.

Gross earnings from operation	$80,699 84	
Less operating expenses	69,917 87	
Income from operation		$10,781 97
Total income		10,781 97
Deductions from income:		
Interest on funded debt accrued	52,600 00	
Taxes	4,165 51	
Total deductions from income		56,765 51
Deficit		45,983 54
Deficit from operations of year ending June 30, 1898		45,983 54
Deficit on June 30, 1897		305,084 29
Additions for year		49,665 24
Deficit on June 30, 1898		$351,036 80

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue	$18,320 65		
Total passenger revenue			$18,320 65
Mail			4,320 90
Express			449 65
Other items			702 83
Total passenger earnings			23,794 03
Freight:			
Freight revenue	56,080 47		
Total freight revenue			56,080 47
Total freight earnings			56,080 47
Total passenger and freight earnings			79,874 50
Other earnings from operation:			
Telegraph companies			825 34
Total gross earnings from operation—Virginia			$80,699 84

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$10,198 91
Renewals of rails	3,397 11
Renewals of ties	7,254 44
Repairs and renewals of bridges and culverts	5,290 33
Repairs and renewals of buildings and fixtures	165 33
Repairs and renewals of telegraph	15 70
Other expenses	38 65
Total	26,760 47
Maintenance of equipment:	
Superintendence	1,000 01
Repairs and renewals of locomotives	2,580 40
Repairs and renewals of passenger cars	884 90
Repairs and renewals of freight cars	1,259 54
Repairs and renewals of shop machinery and tools	663 58
Other expenses	3,661 21
Total	10,049 64
Conducting transportation:	
Engine and roundhouse men	4,107 60
Fuel for locomotives	6,757 88
Water supply for locomotives	35 59
Oil, tallow, and waste for locomotives	1,439 52
Train service	3,430 23
Train supplies and expenses	6 25
Switchmen, flagmen, and watchmen	515 29
Telegraph expenses	593 07
Station service	8,216 48
Station supplies	37 75
Loss and damage	115 67
Stationery and printing	745 67
Other expenses	3,107 60
Total	29,408 51
General expenses:	
Salaries of general officers	3,324 99
General office expenses and supplies	50 00
Insurance	299 26
Law expenses	25 00
Total	3,699 25
Recapitulation of expenses:	
Maintenance of way and structures	26,760 47
Maintenance of equipment	10,049 64
Conducting transportation	29,408 51
General expenses	3,699 25
Grand total	$69,917 87

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$1,424,900 00	Cost of road		$1,425,758 60		
	3,157 93	Cash and current assets		7,627 60		
	305,084 29	Profit and loss		351,036 80		
	$1,733,142 22	Grand total		$1,784,423 00		

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$368,600 00	Capital stock		$368,600 00		
	1,052,000 00	Funded debt		1,052,000 00		
	312,542 22	Current liabilities		363,823 00		
	$1,733,142 22	Grand total		$1,784,423 00		

CONTRACTS, AGREEMENTS, ETC.

Southern Express Company. Sixty days' notice to annul.
United States Government for mail service.
Western Union Telegraph Company.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGAT'N.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What eq'ipment mortgaged.	What income mortg'd.
	From—	To—	Miles.			
First mortg'e bonds	Danville.	Stuart.	75	$15,000 00	All.	

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	4	1,195	$3,362 50	$2 81
Other officers	3	1,095	2,860 00	2 61
Station agents	17	6,205	6,151 00	99
Other station men	8	2,555	1,620 00	63
Enginemen	4	1,460	2,287 50	1 57
Firemen	4	1,460	1,200 00	82
Conductors	3	1,095	1,680 00	1 53
Other trainmen	6	2,160	1,440 00	67
Machinists	3	1,095	2,662 99	2 43
Carpenters	6	1,872	1,872 00	1 00
Other shopmen	8	2,554	1,025 40	40
Section foremen	8	2,920	3,280 60	1 12
Other trackmen	35	12,410	4,715 80	38
Switchmen, flagmen, and watchmen	3	1,095	713 60	65
Telegraph operators and dispatchers	1	365	780 00	2 14
All other employees and laborers	7	2,520	1,152 50	46
Total (including "general officers")	120	42,056	36,803 89	87
Less "general officers"	4	1,195	3,362 50	2 81
Total (excluding "general officers")	116	40,861	33,441 39	82
Distribution of above:				
General administration	4	1,195	3,362 50	2 81
Maintenance of way and structures	56	19,828	12,256 90	62
Maintenance of equipment	14	4,638	5,312 39	1 14
Conducting transportation	46	16,395	15,872 10	97
Total (including "general officers")	120	420 56	36,803 89	87
Less "general officers"	4	1,195	3,362 50	2 81
Total (excluding "general officers")	116	40,861	33,441 39	82
Total (including "general officers")	120	42,056	$36,803 89	87

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	27,055	
Number of passengers carried one mile	946,925	
Number of passengers carried one mile per mile of road	11,409	
Average distance carried	35	
Total passenger revenue		$18,320 65
Average amount received from each passenger		67.716
Average receipts per passenger per mile		01.935
Total passenger earnings		23,794 03
Passenger earnings per mile of road		286 67.506
Passenger earnings per train mile		82.347
Freight traffic:		
Number of tons carried of freight earning revenue	44,905	
Number of tons carried one mile	1,317,150	
Number of tons carried one mile per mile of road	16,230	
Average distance haul of one ton	30	
Total freight revenue		56,080 47
Average amount received for each ton of freight		1 24.887
Average receipts per ton per mile		41.629
Total freight earnings		56,080 47
Freight earnings per mile of road		675 66.831
Freight earnings per train mile		68.420
Passenger and freight:		
Passenger and freight revenue		74,401 12
Passenger and freight revenue per mile of road		896 39.903
Passenger and freight earnings		79,874 50
Passenger and freight earnings per mile of road		962 34.337
Gross earnings from operation		80,699 84
Gross earnings from operation per mile of road		972 28.723
Gross earnings from operation per train mile		72.794
Operating expenses		69,917 87
Operating expenses per mile of road		842 38.397
Operating expenses per train mile		63.068
Income from operation		10,781 97
Income from operation per mile of road		1 29.90
Train mileage:		
Miles run by passenger trains.. } all mixed {	28,895	
Miles run by freight trains..... } all mixed {	81,965	
Total mileage trains earning revenue	110,860	
Miles run by construction and other trains	21,178	
Grand total train mileage	132,038	

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of Agriculture:				
Grain	315	965	1,280	2.85
Flour	570	190	760	1.69
Other mill products	500	750	1,250	2.78
Hay and hemp	225	40	265	.59
Tobacco	7,129	18	7,147	15.92
Cotton	.....	50	50	.11
Fruit and vegetables	350	75	425	.95
Products of animals:				
Live stock	83	.....	83	.19
Dressed meats	25	.....	25	.06
Other packing-house products	400	50	450	1.00
Poultry, game and fish	200	60	260	.57
Wool	.....	120	120	.26
Hides and leather	10	6	16	.04
Products of mines:				
Bituminous coal	40	560	600	1.34
Products of forest:				
Lumber	4,040	7,080	11,120	24.76
Wood	2,190	.....	2,190	4.88
Logs	900	.....	900	2.00
Manufactures:				
Petroleum and other oils	200	90	290	.65
Sugar	150	90	240	.54
Iron, pig and bloom	100	60	160	.36
Iron and steel rails and nails	.....	110	110	.24
Other castings and machinery	100	690	790	1.76
Cement, brick, and lime	721	90	811	1.81
Merchandise	6,153	4,217	10,370	23.09
Bark	5,193	.....	5,193	11.56
Total tonnage—Virginia	29,594	15,311	44,905	100.00
Total tonnage—entire line	29,594	15,311	44,905	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased: Passenger, Freight, Switching	.....	6				
Total locomotives in service	.....	6				
Total locomotives owned		6				
Cars—owned and leased— In passenger service:						
First-class cars	.....	3	.....	All hand.		
Combination cars	.....	3	.....			
Baggage, express, and postal cars	.....	3	.....			
Other cars in passenger service	.....	1	.....			
Total	.....	10				
In freight service:						
Box cars	.....	42	.....	All hand.		
Flat cars	.....	39	.....			
Stock cars	.....	1	.....			
Total	.....	82				
In company's service						
Caboose cars	.....	1				
Total	.....	1				
Total cars in service	.....	93				
Total cars owned	.....	93				

MILEAGE.

A. *Mileage of Road operated (all tracks).*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under contract, etc.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	75	.....	.....	8	83	.....	42	41
Miles of yard track and sidings	2	.....	.....	.....	2	.....	2	
Total mileage operated (all tracks)	77	.....	.....	8	85	.....	44	41

MILEAGE—STATE OF VIRGINIA.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	75	.....	.....	.....	75	.....	34	41
Miles of yard track and sidings	2	.....	.....	.....	2	.....	2	
Total mileage oper'd (all tracks)	77	.....	.....	.....	77	.....	36	41

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.			
Kind.	Tons.	Weight per yard.	Average price per ton at distributing point.
Steel	110	35 lbs.	$22 50
Total steel	110	35 lbs.	$22 50

NEW TIES LAID DURING YEAR.		
Kind.	Number.	Average price at distributing point.
Oak	40,398	19
Total	40,398	19

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.		Coal—Tons.		Wood—Cords.		Total fuel consumed. Tons.	Miles run.	Average pounds consumed per mile.
		Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	m'x'd	.....	604	254	169 tons	633	28,895	43.81
Freight	m'x'd	.....	1,814	762	677 tons	1,822	81,965	44.46
Switching	m'x'd	.....	.....	.....	.....	640	21,178	60.44
Construction	m'x'd	.....	.....	.....	.....			
Total		.....	2,418	1,016	.....	3,095	132,038	46.88
Average cost at distributing point		$2.36	per ton.					

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Wooden	8	1,541	.....	49	.....	200			
Total	8	1,541							
Trestles	72	9,759	.....	10	.....	1,200			
Overhead Highway Crossings:									
Trestles	1	.....	.....	.....	.....	.....	.....	19	
Total	1								
Overhead Railway Crossings:									
Trestles	1	.....	.....	.....	.....	.....	.....	34	
Total	1								

Gauge of track, three feet; 75 miles.

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by This Company.		Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	Name of Operating Company.
70	70	75		.....	.....	Danville & Western Ry.

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
	14.50	Danville, Mocksville & Southwestern Railroad.....	Danville and Western Railway.

OATH.

STATE OF NORTH CAROLINA,
COUNTY OF WAKE, } *ss:*

We, the undersigned, A. B. Andrews, President, and G. K. Griggs, Treasurer, of the Danville and Western Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

A. B. ANDREWS,
President.
G. K. GRIGGS,
Treasurer.

As to A. B. Andrews,

Subscribed and sworn to before me, this 27th day of August, 1898.

H. W. MILLER,
Notary Public.

RICHMOND AND MECKLENBURG RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Richmond and Mecklenburg Railroad Company.

Date of organization—February 24th, 1880.

Organized under the laws of the State of Virginia.

The Roanoke Valley Railroad Company was chartered in Virginia in 1850. (See Laws of Virginia, 1850-'51, p. 61.) The property of this company was sold in foreclosure on June 2, 1870, and a new company was organized with the same name, under the charter of March 26, 1873. (See Acts of Virginia, 1875-'76, ch. 228, p. 271, approved March 29, 1876). The Richmond and Mecklenburg Railroad Company had the following charters: March 25, 1875 (see Acts Virginia, 1874-'75, p. 266); April 2, 1879 (see Acts Virginia, 1878-'79, p. 368); January, 1880 (see Acts of Virginia, 1879-'80, p. 12). The Richmond and Mecklenburg Railroad Company acquired all of the property of the Roanoke Valley Railroad Company in the State of Virginia.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Thomas W. Joyce	New York city	Upon election of successors.
J. H. Tierney	" "	
W. S. Townsend	" "	
A. H. Gillard	" "	
J. G. Howe	" "	
A. B. Andrews	Raleigh, N. C.	

Total number of stockholders at date of last election—236.

Date of last meeting of stockholders for election of directors—February 6th, 1895.

Postoffice address of general office—Clarksville, Va.

Postoffice address of operating office—Washington, D. C.

Name and address of officer to whom correspondence regarding this report should be addressed—A. H. Plant, Auditor Southern Railway Company, Washington, D. C.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	Thos. W. Joyce	New York city.
Secretary and Treasurer	W. S. Townsend	" "
Division Superintendent	W. T. West	Richmond, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS. From—	TERMINALS. To—	Miles of line for each road named.	Miles of line for each class of roads named.
Richmond and Mecklenb'g Railroad	Keysville, Va.	Clarksville, Va.		31.30
		Total		31.30

The Southern Railway Company acts as operating agent of the Richmond and Mecklenburg by virtue of control through ownership of nearly the entire capital stock.

Under the provisions of contract between the Southern and the Richmond and Mecklenburg twenty-five per cent. of the Southern proportion of revenue on certain business interchanged between the two companies is paid by the Southern to trustee of Richmond Mecklenburg mortgage, and applied toward payment of coupons.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstan'g.	DIVIDENDS DECLARED DURING YEAR. Rate.	Amount.
Capital stock: Common	2,579	$10,000	$357,900 00	$357,900 00		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	INTEREST.			
	Date of issue.	When Due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage	1882.	1921.	$315,000 00	$315,000 00	$315,000 00	.....	6 per cent.	M. and N.	$18,900 00	$9,015 00
Grand total	.....	.....	$315,000 00	$315,000 00	$315,000 00	.....	.....	.....	$18,900 00	$9,015 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$315,000 00	$315,000 00	$18,900 00	$9,015 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Due from solvent companies and individuals	$5,258 93	Audited vouchers and accounts	$21,913 26
		Matured interest coupons unpaid (including coupons due July 1)	43,317 26
Total—Cash and current assets	5,258 93	Total—Current liabilities	70,230 52
Balance—Current liabilities	64,971 59		
Total	$70,230 52	Total	$70,230 52

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$357,900 00	All.		31.30	$11,434
Bonds	315,000 00	All.		31.30	10,064
Total	$672,900 00			31.30	$21,498

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	NOT INCLUDED IN OPERATING EXPENSES.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
Grand total cost construction, equipment, etc.—entire line				$591,381 59	$591,381 59	$18,893 98

INCOME ACCOUNT.

Income from operation of road		$12,051 66
Deductions from income:		
Salaries for maintenance of organization	$ 4,322 90	
Interest on funded debt accrued	18,900 00	
Taxes	2,638 05	
Other deductions	413 64	
Total deductions from income		26,274 59
Deficit		14,222 93
Deficit from operations of year ending June 30, 1898		14,222 93
Deficit on June 30,1897		204,315 44
Deficit on June 30, 1898		$218,538 37

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue	$9,054 97		
Less repayments—			
Tickets redeemed			
Excess fares refunded		$ 17 15	
Other repayments			
Total deductions		17 15	
Total passenger revenue			$9,037 82
Mail			1,871 64
Express			471 17
Extra baggage and storage			431 79
*Other items			11 40
Total passenger earnings			11,823 82
Freight:			
Freight revenue	33,793 83		
Less repayments—			
Overcharge to shippers		130 00	
Other repayments			
Total deductions		130 00	
Total freight revenue			33,663 83
Total freight earnings			33,663 83
Total passenger and freight earnings			45,487 65
Other earnings from operation:			
Switching charges—balance			6 55
Rents from tracks, yards, and terminals			4,125 00
Other sources			23 77
Total other earnings			4,155 32
Total gross earnings from operation—Virginia			49,642 97
Total gross earnings from operation—entire line			$49,642 97

*News privilege, $11.40.

RENTALS RECEIVED.

B. *Rents received from lease of tracks, yards, and terminals.*

DESIGNATION OF PROPERTY.	SITUATION OF PROPERTY LEASED.	NAME OF COMPANY USING PROPERTY LEASED.	ITEM.	TOTAL.
Tracks	Clarksville, Va.	A. & D. Railroad	$4,125 00	
		Total		$4,125 00

OPERATING EXPENSES.

ITEM.	Amount
Maintenance of way and structures:	
Repairs of roadway	$4,442 55
Renewals of rails	12 67
Renewals of ties	2,194 74
Repairs and renewals of bridges and culverts	4,314 13
Repairs and renewals of fences, road crossings, signs, and cattle guards	89 22
Repairs and renewals of buildings and fixtures	506 72
Repairs and renewals of telegraph	75
Stationery and printing	9 62
Total	11,570 40
Maintenance of equipment:	
Superintendence	251 15
Repairs and renewals of locomotives	3,114 37
Repairs and renewals of passenger cars	1,015 68
Repairs and renewals of freight cars	1,764 22
Repairs and renewals of shop machinery and tools	163 62
Stationery and printing	13 34
Other expenses	19 60
Total	6,342 48
Conducting transportation:	
Superintendence	1,086 75
Engine and roundhouse men	3,323 60
Fuel for locomotives	2,398 62
Water supply for locomotives	597 64
Oil, tallow, and waste for locomotives	103 66
Other supplies for locomotives	26 71
Train service	2,353 68
Train supplies and expenses	484 14
Switchmen, flagmen, and watchmen	1 67
Telegraph expenses	1,212 03
Station service	3,052 64
Station supplies	211 75
Car mileage—balance	2,827 57
Hire of equipment—balance	3,211 54
Loss and damage	574 22
Injuries to persons	26 01
Clearing wrecks	11 42
Advertising	187 35
Outside agencies	721 03
Commissions	32 04
Stationery and printing	370 87
Total	22,819 94
General expenses:	
Salaries of general officers	306 36
Salaries of clerks and attendants	464 06
General office expenses and supplies	96 67
Insurance	537 77
Law expenses	492 41
Stationery and printing (general offices)	84 34
Other expenses	416 72
Total	2,398 33
Recapitulation of expenses:	
Maintenance of way and structures	11,570 40
Maintenance of equipment	6,342 48
Conducting transportation	22,819 94
General expenses	2,398 33
Grand total	43,131 15
Percentage of expenses to earnings—entire line	87.03

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$591,381 59	Cost of road		$591,381 59		
	2,599 88	Cash and current assets		5,258 93	$2,659 05	
	204,315 44	Profit and loss		218,538 37	14,222 93	
	$798,296 91	Grand total		$815,178 89	$16,881 98	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$357,900 00	Capital stock		$357,900 00		
	315,000 00	Funded debt		315,000 00		
	53,348 54	Current liabilities		70,230 52	$16,881 98	
	72,048 37	Cert. of indebt.		72,048 37		
	$798,2 6 91	Grand Total		$815,178 89	$16,881 98	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	What Road Mortgaged.			Amount of mortgage per mile of line.	What equipment mortgaged.	What income mortgaged.
	From—	To—	Miles.			
First mortgage bonds	Keysville, Va.	Clarksville, Va.	31.30	$15,176 00	All.	All.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
Station agents	7	2,605	$2,661 50	$1 02
Other stationmen	4	743	409 25	55
Enginemen	1	365	1,079 70	2 96
Firemen	1	363	539 85	1 49
Conductors	1	370	1,019 75	2 76
Other trainmen	1	368	536 25	1 46
Section foremen	4	1,106	1,260 45	1 14
Other trackmen	14	3,079	2,174 00	71
Telegraph operators and dispatchers	8	1,930	2,042 35	1 06
Total (including "general officers")—Virginia,	41	10,929	11,723 10	1 07
Distribution of above:				
Maintenance of way and structures	18	4,185	3,434 45	82
Conducting transportation	23	6,744	8,288 65	1 23
Total (including "general officers")—Virginia,	41	10,929	11,723 10	1 07

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	Revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	20,449	
Number of passengers carried one mile	332,168	
Number of passengers carried one mile per mile of road	10,612	
Average distance carried	16.28	
Total passenger *revenue*		$9,037 82
Average amount received from each passenger		44.284
Average receipts per passenger per mile		02.721
Total passenger *earnings*		11,823 82
Passenger *earnings* per mile of road		377 75
Passenger *earnings* per train mile		38.253
Freight traffic:		
Number of tons carried of freight earning revenue	48,171	
Number of tons carried one mile	1,295,743	
Number of tons carried one mile per mile of road	41,397	
Average distance haul of one ton	26.90	
Total freight *revenue*		33,663 83
Average amount received for each ton of freight		69.884
Average receipts per ton per mile		02.598
Total freight *earnings*		33,663 83
Freight *earnings* per mile of road		1,075 52
Freight *earnings* per train mile		14.336
Passenger and freight:		
Passenger and freight revenue		42,848 80
Passenger and freight revenue per mile of road		1,368 97
Passenger and freight earnings		45,487 65
Passenger and freight earnings per mile of road		1,453 27
Gross earnings from operation		49,642 91
Gross earnings from operation per mile of road		1,586 03
Gross earnings from operation per train mile		92.083
Operating expenses		43,131 15
Operating expenses per mile of road		1,377 99
Operating expenses per train mile		80.004
Train mileage:		
Miles run by passenger trains	23,199	
Miles run by freight trains	1,190	
Miles run by mixed trains	28,922	
Total mileage trains earning revenue	53,911	
Miles run by switching trains	8	
Miles run by construction and other trains	1,991	
Grand total train mileage	55,910	
Mileage of loaded freight cars—North or East	76,803	
Mileage of loaded freight cars—South or West	120,143	
Mileage of empty freight cars—North or East	81,036	
Mileage of empty freight cars—South or West	6,774	
Average number of freight cars in train	12 12	
Average number of loaded cars in train	8.38	
Average number of empty cars in train	3 74	
Average number of tons of freight in train	55.18	
Average number of tons of freight in each loaded car	6.57	

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of Agriculture:				
Grain			1,215	2.52
Flour			1,480	3.07
Other mill products			2,410	5.00
Hay			319	.66
Tobacco (leaf)			5,787	12.01
Cotton			321	.67
Fruit and vegetables			152	.32
Melons			31	.06
Cotton seed meal cake,			16	.03
Cotton seeds			95	.19
Products of animals:				
Live stock			516	1.07
Dressed meats			1	
Other packing-house products			1,061	2.20
Poultry, game, and fish			3	
Wool			9	.02
Hides and leather			43	.09
Products of mines:				
Anthracite coal			369	.79
Bituminous coal			402	.83
Coke			10	.02
Ores			1,382	2.88
Stone, sand, and other like articles			275	
Barytes, kaolin, and talc			29	
Products of forest:				
Lumber and logs			2,546	5.29
Shingles, staves and headings			696	1.44
Manufactures:				
Petroleum and other oils			972	2.01
Sugar and molasses			356	.74
Naval stores			6	.01
Iron, pig and bloom			54	.11
Other castings and machinery			54	.11
Bar and sheet metal			835	1.73
Cement, brick, and lime			763	1.58
Agricultural implements			73	.15
Wagons, carriages, tools, etc			547	1.14
Wines, liquors, and beers			33	.07
Household goods and furniture			146	.30
Manufactured tobacco			499	1.04
Fertilizers			9,111	18.91
Merchandise			8,498	17.64
Cotton factory products			521	1.08
Cotton bagging and ties			112	.23
Miscellaneous:				
Other commodities not mentioned above			6,423	13.36
Total tonnage—entire line			48,171	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Cars—owned and leased:						
In passenger service—						
Baggage, express and postal cars...	1	.....	1	Westinghouse.	1	Janney.
Total.....	1	.....	1	Westinghouse.	1	Janney.
In freight service:						
Box cars.....	2	.....	1	Westinghouse.	1	Janney.
Flat cars	3	.....	2	"	3	"
Coal cars	6	.....	3	"	4	"
Total.....	11	.....	6	Westinghouse.	8	Janney.
Total cars in service	12	.....	7	Westinghouse.	9	Janney.

This equipment is also included in report of equipment operated by Southern Railway Co.

MILEAGE.

A. *Mileage of Road operated (all tracks).*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track.....	31.30	.....	.....	.....	31.30	.....	31.30
Miles of yard track and sidings.....	2.00	.....	.....	.....	2.00	.....	
Total mileage operated (all tracks).....	33.30	.....	.....	.....	33.30	.....	31.30

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
Oak	6,699	.33

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger		436			436	30,698	28.45
Freight		895			895	23,482	76.22
Switching		1			1	8	250.00
Construction		29.70			29.70	1,722	34.49
Total		1,361.70			1,361.70	55,910	48.71
Average cost at distributing point		90c.			90c.		

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	Employees.							
	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling		1						1
Other train accidents		1						1
Other causes						1		1
Total		2				1		3

KIND OF ACCIDENT.	Passengers.		Others.					
			Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Other causes				1				1
Total				1				1

EXPLANATION OF ACCIDENTS.

Employees.	Killed.	Injured.
Brake-wheel slipping	...	1
Handling rail and cross-ties	...	1
Asleep on track	...	1

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In
Bridges:									
Wooden	1	101	3	101	3	101	3		
Combination	2	1,216	8	600	8	616			
Total	3	1,317	11	101	3	616			
Trestles	21	3,250	.....	35	6	750			
Overhead Highway Crossings:									
Bridges	1	.....	.....	.....	.....	.....	.....	22	
Total	1	.....	.....	.....	.....	.....	.....	22	

Gauge of track—four feet nine inches. 31.30 miles.

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by this Company.		Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	Name of Operating Company.
31.30	31.30	.....	.....	31.30	31.30	Western Union Tel. Co.

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
31.30	31.30	Western Union Tel. Co.	Western Union Tel. Co.

OATH.

DISTRICT OF COLUMBIA,
CITY OF WASHINGTON, } ss:

We, the undersigned, F. S. Gannon, Third Vice-President, and A. H. Plant, Auditor, Southern Railway Company, operating the Richmond and Mecklenburg Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

F. S. GANNON,
Third Vice-President.
A. H. PLANT,
Auditor.

Subscribed and sworn to before me, this 8th day of September, 1898.

WM. M. NETHERLAND,
Notary Public.

FRANKLIN AND PITTSYLVANIA RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report--Franklin and Pittsylvania Railroad Company.

Operated by the Southern Railway Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
E. W. Saunders	Rocky Mount, Va.	Thursday after third Monday in July, 1899.
G. H. Greer	Roanoke City, Va.	
James C. Greer	Martinsville, Va.	
Wm. D. Saunders	Blacksburg, Va	
B. N. Hatcher	Hale Ford, Va.	
J. K. Dudley	Danville, Va	
C. M. Hirt	Rocky Mount, Va.	
J. M. Williams	" " "	

Total number of stockholders at date of last election—22.

Date of last meeting of stockholders for election of directors—Thursday after the third Monday in July, 1898.

Postoffice address of general office—Rocky Mount, Va.

Postoffice address of operating office—Washington, D. C.

Name and address of officer to whom correspondence regarding this report should be addressed—A. H. Plant, Auditor Southern Railway Company, Washington, D. C.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	E. W. Saunders	Rocky Mount, Va.
Secretary and Treasurer	J. J. Carper	" " "
Division Superintendent	N. J. O'Brien	Greensboro, N, C.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Franklin and Pittsylvania Railroad	Pittsville	Rocky Mount, Va.		29.90

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

The Franklin and Pittsylvania Railroad Co. was incorporated March 13, 1878 (Acts of Virginia, 1878-9, page 203), by an Act of Assembly of Virginia, to build a narrow-gauge railroad from Pittsville to Rocky Mount. By an instrument dated September 19, 1878, this line was leased to John S. Barbour, Receiver of the Washington City, Virginia Midland & Great Southern Railroad Company for a term of 34 years from the spring of 1880, at an annual rental equivalent to 7 per cent. upon an issue of bonds of the Franklin & Pittsylvania Railroad Company not to exceed $100,000. The property of the Washington City, Virginia Midland & Great Southern Railroad Company was subsequently sold under foreclosure and purchased by a committee of bondholders, who reorganized under the corporate style of the Virginia Midland Railway Co. The property of the Virginia Midland Railway Co. was subsequently leased to the Richmond & Danville R. R. Co. by an instrument dated April 15, 1886. This lease included the interest of the Virginia Midland in the lease of the Franklin & Pittsylvania. The interest of the Richmond & Danville Railroad Company in the lease of the Virginia Midland was subsequently pledged to the Central Trust Company of New York, under the consolidated mortgage of the Richmond and Danville R. R. Co. of October 22, 1886. In 1884 this mortgage was duly foreclosed, and all of the interest of the Richmond & Danville R. R. in the lease of the Virginia Midland, including the lease of the Franklin & Pittsylvania, was sold in foreclosure and purchased by a committee on June 18, 1894. The purchasing committee, with associates, organized as a corporation under the style of the Southern Railway Company, under and by virtue of an Act of Assembly of the State of Virginia, approved February 18, 1894. The Southern Railway Co. was thereupon vested with all the interest of the purchasing committee in the leases in question, and by virtue thereof now operates the Franklin & Pittsylvania Railroad.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstand'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock: Common	2,000	$100 00	$200,000 00	$200,000 00		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Interest.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage	1879	1913	$100,000 00	$100,000 00	$100,000 00	.....	6 per cent.	J. & J.	$7,000 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$100,000 00	$100,000 00	$7,000 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Due from solvent companies and individuals	$17,500 00	Matured interest coupons unpaid (including coupons due July 1)	$17,500 00
Total—Cash and current assets	17,500 00	Total—Current liabilities	17,500 00
Total	$17,500 00	Total	$17,500 00

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$200,000 00	All.		29.90	$6,689
Bonds—grand total	100,000 00	All.		29.90	3,344
Total	$300,000 00			29.90	$10,033

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
Total cost construction, equipment, etc.—State of Virginia				$300,000 00	$300,000 00	$10,033 44

INCOME ACCOUNT.

Income from lease of road		$7,000 00
Total income		7,000 00
Deductions from income:		
Interest on funded debt accrued	$7,000 00	
Total deductions from income		7,000 00

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue	$1,710 74		
Less repayments—			
Tickets redeemed			
Excess fares refunded		$1 80	
Other repayments			
Total deductions		1 80	
Mail			$1,711 94
Express			1,269 63
Extra baggage and storage			471 17
Other items			12 69
Total passenger earnings			3,465 43
Freight:			
Freight revenue	6,960 20		
Less repayments—			
Overcharge to shippers		1,800 00	
Other repayments			
Total deductions		1,800 00	
Total freight revenue			5,880 20
Total freight earnings			5,880 20
Total passenger and freight earnings			5,880 20
Other earnings from operation:			
Switching charges—balance			5 50
Other sources			39 75
Total other earnings			45 25
Total gross earnings from operation—Virginia			$9,390 88

The gross earnings, as herein reported, represent the revenue of the Southern Railway Company over the line of the F. & P. R. R.

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$4,706 51
Renewals of rails	2 89
Renewals of ties	1,148 99
Repairs and renewals of bridges and culverts	130 22
Repairs and renewals of fences, road crossings, signs, and cattle guards	86 02
Repairs and renewals of buildings and fixtures	76 68
Repairs and renewals of telegraph	4 66
Stationery and printing	2 11
Total	6,157 89
Maintenance of equipment:	
Superintendence	113 25
Repairs and renewals of locomotives	1,312 22
Repairs and renewals of passenger cars	210 75
Repairs and renewals of freight cars	229 97
Repairs and renewals of shop machinery and tools	71 14
Stationery and printing	5 36
Other expenses	37 60
Total	1,980 29
Conducting transportation:	
Superintendence	241 09
Engine and roundhouse men	1,394 02
Fuel for locomotives	1,660 74
Water supply for locomotives	563 56
Oil, tallow, and waste for locomotives	70 15
Other supplies for locomotives	1 69
Train service	1,200 00
Train supplies and expenses	26 25
Telegraph expenses	583 31
Station service	1,310 95
Station supplies	75 66
Car mileage—balance	624 16
Hire of equipment—balance	111 11
Loss and damage	725 03
Injuries to persons	99
Advertising	45 05
Outside agencies	173 34
Commissions	7 41
Stationery and printing	85 56
Total	8,903 07
General expenses:	
Salaries of general officers	74 38
Salaries of clerks and attendants	111 39
General office expenses and supplies	23 00
Insurance	118 71
Law expenses	657 41
Stationery and printing (general offices)	20 13
Other expenses	28 02
Total	1,033 04
Recapitulation of expenses:	
Maintenance of way and structures	6,157 89
Maintenance of equipment	1,980 29
Conducting transportation	8,903 07
General expenses	1,033 04
Grand total	
Percentage of expenses to earnings—entire line	192.46

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$300,000 00	Cost of road		$300,000 00		
	17,500 00	Cash and current assets		17,500 00	$7,000 00	
	$310,500 00	Grand total		$317,500 00	$7,000 00	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$200,000 00	Capital stock		$200,000 00		
	100,000 00	Funded debt		100,000 00		
	10,500 00	Current liabilities		17,500 00	$7,000 00	
	$310,500 00	Grand total		$317,500 00	$7,000 00	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGAT'N.	What Road Mortgaged.			Amount of mortgage per mile of line.	What eq'ipment mortgaged.	What income mortg'd.
	From—	To—	Miles.			
1st pref.	Pittsville	Rocky Mt., Va.	29.90	$3,344	All.	All.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
Station agents	8	2,918	$1,810 95	$ 62
Enginemen	1	382	1,070 95	2 80
Firemen	1	382	540 10	1 41
Conductors	1	378	1,020 8[illegible]	2 70
Other trainmen	1	300	537 15	1 49
Section foremen	6	2,222	2,521 75	1 13
Other trackmen	12	3,898	3,887 25	1 00
Total (including "general officers")	30	10,540	11,389 00	1 08
Total (excluding "general officers")	30	10,540	11,389 00	1 08
Distribution of above:				
Maintenance of way and structures	18	6,120	6,409 00	1 05
Conducting transportation	12	4,420	4,980 00	1 13
Total (including "general officers")	30	10,540	11,389 00	1 08
Total (excluding "general officers")	30	10,540	$11,389 00	$1 08

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	3,808	
Number of passengers carried one mile	64,348	
Number of passengers carried one mile per mile of road	2,152	
Average distance carried	16.90	
Total passenger revenue		$1,711 94
Average amount received from each passenger		44.954
Average receipts per passenger per mile		02.660
Total passenger earnings		3,465 43
Passenger earnings per mile of road		115 90
Passenger earnings per train mile		61.043
Freight traffic:		
Number of tons carried of freight earning revenue	9,256	
Number of tons carried one mile	108,924	
Number of tons carried one mile per mile of road	3,643	
Average distance haul of one ton	11.77	
Total freight revenue		5,880 20
Average amount received for each ton of freight		63.528
Average receipts per ton per mile		05.398
Total freight earnings		5,880 20
Freight earnings per mile of road		196 66
Freight earnings per train mile		40.533
Passenger and freight:		
Passenger and freight revenue		7,592 14
Passenger and freight revenue per mile of road		273 84
Passenger and freight earnings		9,345 63
Passenger and freight earnings per mile of road		312 56
Gross earnings from operation		9,390 88
Gross earnings from operation per mile of road		314 07
Gross earnings from operation per train mile		46.526
Operating expenses		18,074 29
Operating expenses per mile of road		604 49
Operating expenses per train mile		89.547
Train mileage:		
Miles run by passenger trains	960	
Miles run by freight trains	354	
Miles run by mixed trains	18,870	
Total mileage trains earning revenue	20,184	
Miles run by switching trains	3,820	
Miles run by construction and other trains	1,430	
Grand total train mileage	25,434	
Mileage of loaded freight cars—North or East	10,064	
Mileage of loaded freight cars—South or West	12,913	
Mileage of empty freight cars—North or East	4,469	
Mileage of empty freight cars—South or West	1,865	
Average number of freight cars in train	2.02	
Average number of loaded cars in train	1.58	
Average number of empty cars in train	.44	
Average number of tons of freight in train	7.50	
Average number of tons of freight in each loaded car	4.74	

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole Tons.	Per cent.
Products of agriculture:				
Grain			61	.66
Flour			150	1.62
Other mill products			128	1.38
Hay			58	.63
Tobacco—leaf			569	6.15
Fruits and vegetables			52	.56
Cotton seed, meal, cake, hulls and oil			18	.19
Products of animals:				
Live stock			35	.38
Dressed meats			9	.10
Other packing-house products			7	.08
Poultry, game and fish			1	.01
Products of mines:				
Bituminous coal			6	.06
Ores			829	8.96
Barytes, kalvin and talc			2,357	25.46
Products of forest:				
Lumber and logs			521	5.63
Shingles, staves and headings			25	.27
Manufactures:				
Petroleum and other oils			57	.62
Sugar and molasses			16	.17
Other castings and machinery			17	.18
Bar and sheet metal			4	.04
Cement, brick and lime			39	.42
Agricultural implements			4	.04
Wagons, carriages, tools, etc			6	.06
Wines, liquors and beers			3	.03
Household goods and furniture			9	.10
Manufactured tobacco			23	.26
Fertilizers			1,239	13.39
Merchandise			620	6.70
Cotton-factory products; Cotton bagging and ties			6	.06
Miscellaneous:				
Other commodities not mentioned above			2,387	25.79
Total tonnage—Virginia			9,256	100.00
Total tonnage—entire line			9,256	

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased: Narrow gauge	.....	1				
Total locomotives in service	.....	1				
Total locomotives owned	.....	1				
Cars—owned and leased— Combination cars	.....	1				
Total	.....	1				

This equipment is also included in report of equipment operated by Southern Railway Co.

MILEAGE.

A. *Mileage of Road operated.*

STATES OR TERRITORIES.	Line Represented by Capital Stock.		Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	29.90	.....	29.90	.....	29.90	
Miles of yard track and sidings	.30	.....	.30			
Total mileage operated (all tracks)	30.20	.....	30.20			

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
KIND.	Number.	
Oak	2,553	30c.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed. Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	.....	483	.....	5.50	485.75	7,002	138.74
Freight	.....	484	.....	5.50	486.75	17,970	54.17
Switching	.....	23	.....	2.00	24	7,675	6.25
Construction	.....	22	.....	2.00	23	2,274	2.02
Total	.....	1,012	.....	15.00	1,019.50	34,921	58.27
Average cost at distributing point	.....	96c.	.....	$1 50	98c.		

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	Employees.							
	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Other causes	.....	.....	.....	.....	.....	1	.....	1
Total	.....	.....	.....	.....	.....	1	.....	1

EXPLANATION OF ACCIDENTS.

Other causes—Employees—Injured while working on track, 1.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron	1	109	6	109	6	109	6		
Wooden	1	153	.....	153	.....	153			
Total	2	262	6	109	6	153			
Trestles	29	2,476	.....	10	.....	590			

TELEGRAPH.

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
29.90	29.90	Western Union	Western Union Tel. Co.

OATH.

DISTRICT OF COLUMBIA,
CITY OF WASHINGTON, } *ss:*

The undersigned, F. S. Gannon, Third Vice-President, and A. H. Plant, Auditor, Southern Railway Co., operating Franklin & Pittsylvania Railroad Company, on our oath do say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

F. S. GANNON,
Third Vice-President.
A. H. PLANT,
Auditor.

Subscribed and sworn to before me, this 8th day of September, 1898.

WM. M. NETHERLAND,
Notary Public.

NORFOLK AND WESTERN RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Norfolk and Western Railway Company.

Date of organization—September 24, 1896.

Organized under Act of the General Assembly of Virginia, approved January 15, 1896, entitled "An act authorizing the purchasers of the railroads and property of the Norfolk and Western Railroad Company, sold by foreclosure of a deed of trust or mortgage thereon, to become and be a corporation, to adopt a name therefor, and to possess and exercise general and other powers." And possessing a certificate from the Secretary of State of Ohio dated September 28, 1896, that it has complied with all the requirements of law to authorize it to do business in the State of Ohio.

Not a consolidated company.

The Norfolk and Western Railway Company was organized under an Act of the General Assembly of Virginia, approved January 15, 1896, entitled "An act authorizing the purchasers of the railroads and property of the Norfolk and Western Railroad Company, sold by foreclosure of a deed of trust or mortgage thereon, to become and be a corporation, to adopt a name therefor, and to possess and exercise general and other powers."

The property and franchises of the Norfolk and Western Railroad Company (a copy of the legislation, certificates of incorporation, &c., forming the charter of which Company, was filed in the office of the Secretary of State of Ohio on the third day of November, 1893, pursuant to an Act of the Legislature of Ohio, passed April 25, 1893,) were sold under foreclosure and sequestration proceedings, and at the sales thereunder were acquired by the Norfolk and Western Railway Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
F. J. Kimball	New York, N. Y.	October 13, 1898.
Henry Fink	" "	
Wm. B. Poulton	" "	
Wm. B. Campbell	Philadelphia, Pa.	
George Coppell	New York, N. Y.	
Joseph I. Doran	Philadelphia, Pa.	
Wm. E. Glyn	New York, N. Y.	
Victor Morawetz	" "	
Walter H. Taylor	Norfolk, Va.	
J. Kennedy Tod	New York, N. Y.	
Henry Whelen, Jr.	Philadelphia, Pa.	

Total number of stockholders at date of last election—875.

Date of last meeting of stockholders for election of directors—October 14, 1898.

Postoffice address of general office—Roanoke, Va.

Postoffice address of operating office—Roanoke, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—M. C. Jameson, Comptroller, Roanoke, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board	F. J. Kimball	New York, N. Y.
President	Henry Fink	" "
First Vice-President	J. M. Barr	Roanoke, Va.
Secretary	A. J. Hemphill	New York, N. Y.
Treasurer	Wm. G. Macdowell	Roanoke, Va.
General Solicitor	Jos. I. Doran	Philadelphia, Pa.
Attorney, or General Counsel	Victor Morawetz	New York, N. Y.
Comptroller	M. C. Jameson	Roanoke, Va.
Auditor	Joseph W. Coxe	" "
Assistant Auditor	Walter Macdowell	" "
General Manager	J. M. Barr	" "
General Superintendent	L. E. Johnson	" "
Division Superintendent	E. L. Du Barry—Norfolk Division	Crewe, Va.
Division Superintendent	J. W. Cook—Shenandoah Division	Roanoke, Va.
Division Superintendent	Theo. Low—Durham Division	Lynchburg, Va.
Division Superintendent	J. Cassell—Radford Division	Roanoke, Va.
Division Superintendent	W. D Maher—Pocahontas Division	Bluefield, W. Va.
Division Superintendent	Jos. Robinson—Scioto Valley Division	Kenova, W. Va.
Superintendent of Telegraph	W. C Walstrum	Roanoke, Va.
General Freight Agent	T. S. Davant	" "
Assistant General Freight Agent	O. Howard Royer	" "
General Passenger Agent	W. B. Bevill	" "

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Norfolk & Western Ry.—1 A.				956.48
1 B.				85.95
		Total		1,042.43

PROPERTY OPERATED.

NAME.	TERMINALS. From—	TERMINALS. To—	Miles of line for each road named.	Miles of line for each class of roads named.
N. & W. Ry.—1 A	Lambert's Point	Bristol	412.32	
	Lynchburg	Durham	115.43	
	Hagerstown	Roanoke	238.11	
	Roanoke	Winston-Salem	121.30	
	Radford	Columbus	405.38	
	N. C. Junction	Iron Ridge	45.19	
	Graham	Norton	100.40	
				1,438.13
1 B	Petersburg	City Point	10.00	
	Glade Springs	Saltville	9.50	
	Line of Road	Coal mines, ore banks and other industries	102.96	
				122.46
		Total		1,560.59

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issu'd and outstan'g.	Dividends Declared During Year. Rate.	Dividends Declared During Year. Amount.
Capital Stock:						
Common	660,000	$100 00	$66,000,000 00	$64,479,000 00		
Preferred	230,000	100 00	23,000,000 00	22,734,100 00	2 per cent.	$454,198
Total	890,000	$100 00	$89,000,000 00	$87,213,000 00		$454,198

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.	Remarks.
Issued for reorganization:					
Common	1,000 1-8		644,794		
Preferred	430 39-100		227,341		
Total			872,135		

Analysis of dividends paid:

One per cent. on 227,001 shares, November 15, 1897	$227,001 00	
One per cent on 227,001 shares, February 23, 1898	227,197 00	
		$454,198 00

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	Interest.			
	Date of Issue.	When due.					Rate.	When Payable.	Amount accrued during year.	Amount paid during year.
Mortgage Bonds.										
N. & P. R. R.:										
Second mortgage.....	July 1, 1868.	July 1, 1900.	$196,000	$196,000	$196,000		5 per cent.	Jan'y & July.	$24,800 00	
Southside R. R.:										
Consolidated m'tge, 1st preferred.....	Jan'ry, 1869.	July 1, 1900.	703,000	703,000	290,000		6 & 5 per c't.	Jan'y & July.	15,480 00	
Consolidated m'tge, 2d preferred.....	Jan'ry, 1869.	July 1, 1900.	581,300	581,300	270,500		6 & 5 per c't.	Jan'y & July.	14,455 00	
Consolidated mt'ge, 3d preferred.....	Jan'ry, 1869.	July 1, 1900.	452,800	452,800	452,800		6, 5, & 4 p. c't.	Jan'y & July.	24,319 25	
Va. & Tenn. R. R.:						*				$208,650 50
Enlarged mortgage....	July, 1854.	June 3, 1900.	990,000	990,000	985,000		5 per cent.	Jan'y & July.	49,000 00	
Preferred stock.....	.....	.....	55,500	55,500	10,900		6 per cent.	Jan'y & July.	654 00	
Fourth mortgage.....	M'ch 1, 1866.	June 3, 1900.	1,000,000	1,000,000	1,000,000		8 per cent.	Jan'y & July.	80,000 00	
N. & W. R. R.:										
General mortgage.....	May 4, 1881.	May 1, 1930.	11,000,000	7,283,000	7,283,000		6 per cent.	May & Nov'r.	436,980 00	435,990 00
First mortgage, N. R. Division	May 12, 1882.	Ap'l 1, 1932.	2,000,000	2,000,000	2,000,000		6 per cent.	April & Octo.	120,000 00	119,760 00
Improvem'nt and extension	Dec. 2, 1883.	Feb. 1, 1934.	5,000,000	5,000,000	5,000,000		6 per cent.	Feb'y & Aug.	300,000 00	297,360 00
S. V. & N. E. R. R.:										
First mortgage.....	Nov. 1, 1889.	Nov. 1, 1989.	5,000,000	5,000,000	5,000,000	Assumed.	4 per cent.	May & Nov'r.	200,000 00	199,180 00
C. C. & T. R. R.:										
First mortgage..	May 4, 1891.	Nov. 1, 1922.	600,000	600,000	600,000	Assumed.	5 per cent.	Jan'y & July.	30,000 00	30,000 00
N. & W. Ry.:										
First cons'l m'tge.....	Oct. 22, 1896.	Nov. 1, 1996.	62,500,000	23,322,500	22,891,750	†	4 per cent.	April & Octo.	915,387 00	926,484 00
Total.....	.....	.....	$90,378,600	$47,484,100	$46,279,950	.....	.....	.....	$2,211,075 25	$2,217,424 50

*Securities existing prior to organization of Norfolk and Western Railway, and representing the property acquired.

†Securities issued under scheme of organization.

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	INTEREST.			
	Date of issue.	When Due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
MISCELLANEOUS OBLIGATIONS.										
Equipment mortgage	J'ne 1, 1888.	J'ne 1, 1908.	$5,000,000	$5,000,000	$3,000	*				
Total:										
Mortgage bonds			90,378,600	47,484,100	46,279,950				$2,211,075 25	$2,217,424 50
Miscellaneous obligations			5,000,000	5,000,000	3,000					
Grand total			$95,378,600	$52,484,100	$46,282,950				$2,211,075 25	$2,217,424 50

* No interest being paid.

EQUIPMENT TRUST OBLIGATIONS.

A. *General Statement.*

SERIES OR OTHER DESIGNATION.	Date of issue.	Term.	Number of payments.	REMARKS.
5 per cent. gold Car Trust certificates	Sept. 28, 1892	October 1, 1902	40	Quarterly payments.
5 per cent. gold Car Trust certificates	April 1, 1893	January 1, 1903	40	Quarterly payments.

B. *Statement of Amount.*

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	Deferred Payments—Principal.		Deferred Payments—Interest.				
		Original amount.	Amount outstanding.	Original amount.	Amount outstanding.	Amount accrued during year.	Amount paid during year.	Rate.
5 per cent. gold Car Trust, 1892		$900,000 00	$253,000 00			$13,945 83	$11,170 83	
5 per cent. gold Car Trust, 1893		900,000 00	266,000 00			14,412 50	10,962 50	
Total		$1,800,000 00	$519,000 00			$28,358 33	$22,133 33	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$47,484,100 00	$46,279,950 00	$2,211,075 25	$2,217,424 50
Miscellaneous obligations	5,000,000 00	3,000 00		
Equipment trust obligations	1,800,000 00	519,000 00	28,358 33	22,133 33
Total	$54,284,100 00	$46,801,950 00	$2,239,433 58	$2,239,557 83

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$935,778 35	Audited vouchers and accounts	$452,387 16
Due from agents	169,089 11	Wages and salaries	405,377 90
Due from solvent companies and individuals	257,238 22	Net traffic balances due to other companies	78,783 64
Net traffic balance due from other companies	188,772 52	Dividends not called for	645 00
Other cash assets (excluding materials and supplies)*	25,895 15	Matured interest coupons unpaid (including coupons due July 1)	151,382 25
		Miscellaneous	308,651 08
Total—Cash and current assets	1,576,773 35	Total—Current liabilities	1,397,227 03
		Balance—Cash assets	179,546 32
Total	$1,576,773 35	Total	$1,576,773 35

* Materials and supplies on hand, $787,496.83.

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$87,213,500	$87,213,500		1,560.59	$55,885
Bonds ("Grand total")	46,282,950	46,282,950		1,560.59	29,657
Equipment trust obligations	519,000	519,000		1,560.59	333
Total	$134,015,450	$134,015,450			$85,875

B. *For mileage operated by Road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount per Mile of Line.	
				Miles.	Amount.
N. & W. Ry. Co.	$87,213,500 00	$46,801,950 00	$134,015,450 00	1,560.59	$85,875
Total	$87,213,500 00	$46,801,950 00	$134,015,450 00	1,560.59	$85,875

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income accounts as permanent improvements.	Charged to construction or equipm't.			
Construction:						
Engineering			$1,465 18			
Right of way and station grounds			299 25			
Passing sidings			96,394 68			
Grading			30,044 90			
Bridges, trestles and culverts			149,200 99			
Ties			5,677 73			
Rails			12,737 61			
Track fastenings			2,050 84			
Frogs and switches			602 83			
Ballast			37,523 75			
Track laying and surfacing			3,229 73			
Fencing right of way			12,481 09			
Interlocking or signal apparatus			458 32			
Telegraph lines			7,964 71			
Station bldgs. and fixtures			91 89			
Shops, roundhouses, and turntables			23,719 65			
Shop machinery and tools			309 19			
Water stations			12,116 32			
Miscellan's structur's			25,049 16			
Purchase of constructed road			207,300 03			
Total construction			628,717 85	$123,896,770 45	$124,525,488 30	$79,793 85
Equipment:						
Freight cars			650,000 00			
Air brakes and automatic couplers			263,178 97			
Total equipment			913,678 97	8,906,387 30	9,819,566 27	6,292 22
Total construction			628,717 85	123,896,770 45	124,525,488 30	79,793 85
Grand total cost construction, equipment, etc.			1,541,896 82	132,803,157 75	134,345,054 57	86,086 07
Total cost construction, equipment, etc.—State of Virginia		$1,042 43 1,560 59			$89,738,701 95	$86,086 07

INCOME ACCOUNT.

Gross earnings from operation	$11,236,123 15	
Less operating expenses	7,547,314 80	
Income from operation		$3,688,808 35
Dividends on stocks owned	11,256 00	
Miscellaneous income—less expenses	21,707 19	
Income from other sources		32,963 19
Total income		3,721,771 54
Deductions from income:		
Interest on funded debt accrued	2,239,433 58	
Taxes	338,784 08	
Other deductions—Advances to subsidiary companies	4,605 31	
Total deductions from income		2,582,822 97
Net income		1,138,948 57
Dividends, 2 per cent., common stock	454,198 00	
Total		454,198 00
Surplus from operations of year ending June 30, 1898		684,750 57
Surplus on June 30, 1897		459,848 28
Surplus on June 30, 1898		$1,144,598 85

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue	$986,489 40		
Total deductions		3,242 60	
Total passenger revenue			983,246 80
Mail			133,571 58
Express			99,157 20
Total passenger earnings			1,215,975 58
Freight:			
Freight revenue	6,539,656 32		
Total deductions		304,033 88	
Total freight revenue			6,235,622 46
Total freight earnings			6,235,622 46
Total passenger and freight earnings			7,451,598 04
Other earnings from operation:			
Car mileage—balance	7,976 46		
Rents from tracks, yards, and terminals	3,721 56		
Rents not otherwise provided for	13,621 34		
Other sources	51,285 11		
Total other earnings			76,604 47
Total gross earnings from operation—Virginia			7,528,202 51
Total gross earnings from operation—entire line			$11,236,123 15

STOCKS OWNED.

A. *Railway Stocks.*

NAME.	Total par value.	Rate.	Income or dividend received.	Valuation.
Adjustment preferred N. & W. Railway	$ 265,900 00			$ 265,900 00
Common N. & W. Railway	1,520,600 00			1,520,600 00
Southeastern & Atlantic Railroad	6,200 00			6,200 00
Total	$1,792,700 00			$1,792,700 00

B. *Other Stocks.*

NAME.	Total par value.	Rate.	Income or dividend received.	Valuation.
Pocahontas Coal Co.	$ 59,850 00			$ 44,887 50
Old Dominion S. S. Co.	187,600 00	6 per cent.	$11,256 00	131,320 00
Virginia Co.	100,000 00			25,000 00
Sundry stocks, small accounts	595 00			595 00
Total	348,045 00		11,256 00	201,802 50
Grand total—A and B	$2,104,745 00		$11,256 00	$1,994,502 50

BONDS OWNED.

A. Railway Bonds.

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
First consolidated mortgage N. & W. Ry.	$430,750 00			$430,750 00
Total	$430,750 00			$430,750 00

B. *Other Bonds.*

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
Virginia Co. 1st mortgage	$130,000 00			$130,000 00
Total	130,000 00			130,000 00
Grand total—A and B	$560,750 00			$560,750 00

RENTALS RECEIVED.

Rents received from lease of tracks, yards, and terminals.

Designation of property.	Situation of property leased.	Name of company using property leased.	Item.	Total.
Tracks	Columbus, O.	Columbus T. & T. Co.	$5,117 09	
		C. A. & C. Ry. Co.	8,688 77	
Total				$13,805 81
Terminals	Norfolk, Va.	N. & S. R. R. Co.	3,721 56	
Total				3,721 56
		Grand total rents received		$17,527 42

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net Miscellaneous income.
Interest and discount	$21,707 19		$21,707 19
Total	$21,707 19		$21,707 19

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$780,704 11
Renewals of rails	223,539 38
Renewals of ties	243,891 29
Repairs and renewals of bridges and culverts	188,540 12
Repairs and renewals of fences, road crossings, signs, and cattle guards	11,882 37
Repairs and renewals of buildings and fixtures	62,796 44
Repairs and renewals of docks and wharves	25,803 09
Repairs and renewals of telegraph	3,894 36
Stationery and printing	1,600 85
Other expenses	325 65
Total	1,542,977 66
Maintenance of equipment:	
Superintendence	30,475 27
Repairs and renewals of locomotives	666,635 85
Repairs and renewals of passenger cars	93,961 42
Repairs and renewals of freight cars	844,597 66
Repairs and renewals of work cars	1,493 75
Repairs and renewals of marine equipment	1,344 46
Repairs and renewals of shop machinery and tools	43,573 62
Stationery and printing	5,455 46
Other expenses	40,361 50
Total	1,727,898 99
Conducting transportation:	
Superintendence	219,726 03
Engine and roundhouse men	975,886 03
Fuel for locomotives	480,715 05
Water supply for locomotives	56,825 39
Oil, tallow, and waste for locomotives	28,582 49
Other supplies for locomotives	17,626 66
Train service	722,394 72
Train supplies and expenses	79,196 82
Switchmen, flagmen, and watchmen	222,239 56
Telegraph expenses	226,721 32
Station service	411,868 61
Station supplies	37,339 30
Switching charges—balance	3,724 09
Car mileage—balance	93,984 40
Hire of equipment—balance	1,427 27
Loss and damage	50,216 14
Injuries to persons	48,152 14
Clearing wrecks	24,702 46
Operating marine equipment	2,498 62
Advertising	10,421 37
Outside agencies	171,272 20
Commissions	305 42
Stock yards and elevators	23,318 22
Rents for tracks, yards, and terminals	3,177 46
Rents of buildings and other property	6,538 98
Stationery and printing	44,398 88
Other expenses	8,112 14
Total	3,974,471 77
General expenses:	
Salaries of general officers	58,190 00
Salaries of clerks and attendants	105,215 87
General office expenses and supplies	10,708 41
Insurance	53,055 49
Law expenses	54,404 55
Stationery and printing (general offices)	7,031 73
Other expenses	13,360 33
Total	301,966 38
Recapitulation of expenses:	
Maintenance of way and structures	1,542,977 66
Maintenance of equipment	1,727,898 99
Conducting transportation	3,974,471 77
General expenses	301,966 38
Grand total	$7,547,314 80
Percentage of expenses to earnings—entire line	.67

OPERATING EXPENSES.—CONTINUED.

ITEM.	Amount
Operating expenses—State of Virginia:	
Maintenance of way and structures	$1,033,795 03
Maintenance of equipment	1,157,692 32
Conducting transportation	2,662,896 09
General expenses	202,317 47
Total	$5,056,700 91
Percentage of expenses to earnings—Virginia	.67

RENTALS PAID.

B. *Rents paid for lease of tracks, yards and terminals.*

Designation of prop'y.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
Tracks	Columbus, O.	B. & O. and P. C. C. & St. L. Railways	$1,200 00	
		C. A. & C. Railway	250 00	
Total				$1,450 00
Yards	Norfolk, Va.	M. & M. Transportion Co.	250 00	
Total				250 00
Terminals	Hagerstown, Md.	C. V. R. R.	1,477 46	
Total				1,477 46
Grand total rents—B.				$3,177 46

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$123,896,770 45	Cost of road		$124,525,488 30	$628,717 85	
	8,906,387 30	Cost of equipment		9,819,566 27	913,178 97	
	2,181,354 00	Stocks owned		1,994,502 50		$186,851 50
	467,850 00	Bonds owned		560,750 00	92,900 00	
	2,335,475 50	Cash and current assets		1,576,773 35		758,702 23
		Other assets:				
	641,075 07	Materials and supplies		787,496 29	146,421 22	
	$138,428,912 40	Grand total		$139,264,576 71	$835,664 31	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$89,000,000 00	Capital stock		$89,000,000 00		
	47,360,700 00	Funded debt		47,232,700 00		$128,000 00
	1,119,276 12	Current liabilities		1,397,227 03	$277,950 71	
	489,088 90	Accrued interest on funded debt not yet payable		490,050 83	962 83	
	459,848 28	Profit and loss		1,144,598 85	684,750 57	
	$138,428,912 40	Grand total		$139,264,576 71	$835,664 31	

CONTRACTS, AGREEMENTS, ETC.

EXPRESS COMPANIES.

Contract with the Southern Express Company, by which they have the right to do all the express business over our line, with the guarantee that the Norfolk and Western Railway's proportion of earnings in any one year shall not be less than $140,000.

MAILS.

The United States mails are transported over our lines and paid for by the Postoffice Department in accordance with the United States statutes in force governing the compensation for the same.

SLEEPING-CAR, PARLOR-CAR AND DINING-CAR COMPANIES.

Contract with the Pullman's Palace Car Company, by which cars of Pullman Company are run over line of Norfolk and Western Railway, for which the Norfolk and Western Railway Company pays mileage at two cents per mile.

FREIGHT OR TRANSPORTATION COMPANIES OR LINES.

The Virginia, Tennessee and Georgia Air Line.—A co-operative fast freight line, composed of the Norfolk and Western Railway Company, the Baltimore Steam Packet Company, the Clyde Steamship Company, the Old Dominion Steamship Company, and the Merchants and Miners Transportation Company and connections.

The Great Southern Despatch—Traffic Contract.—A fast freight line, composed of the Norfolk and Western Railway Company, Western Maryland Railroad, and Cumberland Valley and Pennsylvania Railroads and connections.

The Cumberland Gap Despatch—Traffic Contract.—A fast freight line, composed of the Merchants and Miners Transportation Company, the Old Dominion Steamship Company, the Clyde Stemship Company, the Baltimore Steam Packet Company, Norfolk and Western Railway Company, Louisville and Nashville Railroad, Pittsburg, Cincinnati, Chicago and St. Louis Railway Company, and the Louisville, Evansville and St. Louis Consolidated Railroad Company.

OTHER RAILROAD COMPANIES.

The New York, Philadelphia and Norfolk Railroad—Traffic Contract.—Traffic interchanged at Norfolk, Va. Rates and divisions agreed upon from time to time.

The Seaboard Air Line—Traffic Contract.—Traffic interchanged at Kilby, Va., and Durham, N. C.

The Suffolk and Carolina Railroad—No Traffic Contract.—Traffic interchanged with this road at Suffolk, Va. Rates and divisions agreed upon from time to time.

The Atlantic and Danville Railway—Traffic Contract.—Traffic interchanged at Suffolk, Va., Waverly, Va., and Denniston Junction, Va.

The Atlantic Coast Line—No Traffic Contract.—Traffic interchanged at Suffolk, Va., and Petersburg, Va. Rates and divisions agreed upon from time to time.

The Richmond and Petersburg Railroad—No Traffic Contract.—Traffic interchanged at Petersburg. Rates and divisions agreed upon from time to time.

The Petersburg Railroad—No Traffic Contract.—Traffic interchanged at Petersburg, Va. Rates and divisions agreed upon from time to time.

The Southern Railway Company—No Traffic Contract.—Traffic interchanged at Burkeville, Lynchburg, South Boston, Rocky Mount, and Riverton, Va.; Winston-Salem and Durham, N. C., and Bristol, Tenn. Through rates and divisions agreed upon from time to time.

The Chesapeake and Ohio Railway Company—No Traffic Contract.—Traffic interchanged at Lynchburg, Basic, and Buena Vista, Va., and Kenova, W. Va., and Ashland, Ky., and Ironton and Portsmouth, Ohio. Rates and divisions agreed upon from time to time.

The Cape Fear and Yadkin Valley Railway—Traffic Contract.—Traffic interchanged at Madison and Walnut Cove, N. C.

The Pennsylvania Railroad and Cumberland Valley Railroad—Traffic Contract.—Traffic interchanged at Hagerstown, Md.

The Western Maryland Railroad—No Traffic Contract.—Traffic interchanged at Hagerstown, Md. Rates and divisions agreed upon from time to time.

The Baltimore and Ohio Railroad Company—No Traffic Contract.—Traffic interchanged at Shenandoah Junction and Charlestown, W. Va., and Columbus, O. Through rates and divisions agreed. upon from time to time.

The South Atlantic and Ohio Railroad—No Traffic Contract.—Traffic interchanged at Bristol, Tenn. Rates and divisions agreed upon from time to time.

The Louisville and Nashville Railroad—No Traffic Contract.—Traffic interchanged at Norton. Rates and divisions agreed upon from time to time.

The Huntington and Big Sandy Railroad—Traffic Contract.—Traffic interchanged at Kenova, W. Va.

The Cincinnati, Dayton and Ironton Railroad—No Traffic Contract.—Traffic interchanged at Ironton, Ohio. Rates and divisions agreed upon from time to time.

The Baltimore and Ohio Southwestern Railroad—No Traffic Contract.—Traffic interchanged at Sciotoville and Chillicothe, Ohio. Rates and divisions agreed upon from time to time.

The Cincinnati, Portsmouth and Virginia Railroad—No Traffic Contract.—Traffic interchanged at Portsmouth, Ohio. Rates and divisions agreed upon from time to time.

The Ohio Southern Railroad—No Traffic Contract.—Traffic interchanged at Glen Jean, Ohio. Rates and divisions agreed upon from time to time.

The Marietta, Hocking and Northern Railway—No Traffic Contract.—Traffic interchanged at Kingston, Ohio. Rates and divisions agreed upon from time to time.

The Cincinnati and Muskingum Valley Railway—No Traffic Contract.—Traffic interchanged at Circleville, Ohio. Rates and divisions agreed upon from time to time.

The Columbus, Hocking Valley and Toledo Railway—No Traffic Contract.—Traffic interchanged at Valley Crossing and Columbus, Ohio. Rates and divisions agreed upon from time to time.

The Cleveland, Akron and Columbus Railway; Cleveland, Cincinnati, Chicago and St. Louis Railway; Columbus, Sandusky and Hocking Railway; Pittsburgh, Cincinnati, Chicago and St. Louis Railway; Toledo and Ohio Central Railway—No Traffic Contracts.—Traffic interchanged at Columbus Ohio. Rates and divisions agreed upon from time to time.

STEAMBOAT AND STEAMSHIP COMPANIES.

The Bay Line.—Traffic connection with this Company is at Norfolk, and traffic relations exist between the Norfolk and Western Railway and the Bay Line on business to and from all points on our line and beyond on the principle of combination or local rates or specific proportion to each Company. Certain points on agreed mileage basis, and other points on specific rates to either Company.

The Clyde Steamship Line.—Traffic connection with this Company is at Norfolk and at City Point, on James river. Through rates and tariffs are published, and the division of such through rates is upon specific rates, or upon mileage basis, dependent upon the territory covered by such through rates,

The Old Dominion Steamship Company.—Traffic connection with this Company is at Norfolk. Through rates and tariffs are made on basis of mileage or pro rata rates to either Company, dependent upon the territory to and from which such rates are in force.

The Merchants and Miners Transportation Company.—Traffic connection with this Company is at Norfolk, Va., and through rates and tariffs are made between Boston and Providence and points on the Norfolk and Western Railway and its connections. Divisions of same are made upon combinations of local rates, or specific rates, mileage pro rata or specific dependent upon the territory to and from which such rates are established.

TELEGRAPH COMPANIES.

Contract with the Western Union Telegraph Company, by which it has the right to construct poles and wires, and do business over all the lines of the Norfolk and Western Railway Company, and is given free transportation of material to the extent of $8,333.33. In return the Norfolk and Western Railway Company is allowed free telegraphing to the amount of $25,000, regular rates of the Western Union Telegraph Company—all business in excess of this, Railway Company to be charged one-half of the regular prevailing day rates.

OTHER CONTRACTS.

Samuel A. Crozer.—Provides for construction of branch line of two miles to property of Samuel A. Crozer.

Pulaski Iron Company.—Provides for the construction of branch line of 3,000 feet to property of Pulaski Iron Company.

South Elkhorn Coal Company.—Provides for construction of branch line of 1.65 miles to property of South Elkhorn Coal Company.

Virginia Company.—Leasing premises corner of Jefferson and Shenandoah avenue, Roanoke, Va., to Norfolk and Western Railway Company for ten years at annual rental of $4,800.

Hoopes Bros. & Darlington.—Renting lot at Goodson, Va.

Flat Top Coal Company.—Conveying to Norfolk and Western Railway Company right of way of eighty feet for a branch railroad from New River Branch to coal fields of Coal Company lying in Mercer county.

Norfolk and Western Railway and New River Railroad and Crozer Steel and Iron Companies.—Provides for shipment over Norfolk and Western Railway of all material used, consumed and produced at furnace of Crozer Steel and Iron Company, Roanoke, Va.

Pulaski Iron Company.—Provides for shipment over Norfolk and Western Railway of all material used, consumed and produced at Pulaski Iron Company's furnace at Pulaski, Va.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED. From—	To—	Miles.	Amount of mortgage per mile of line.	What equipment mortgaged.
Norfolk and Petersburg—second mortgage	Norfolk	Petersburg	81	$6,123 00	
Southside—first preferred	Petersburg	Lynchburg	123	7,619 00	
second preferred	Petersburg	City Point	10		
third preferred					
Virginia and Tennessee—enlarged mortgage	Lynchburg	Bristol	204.30	9,312 00	
fourth mortgage	Glade Spring	Saltville	9.50		
preferred stock					
N. & W. R. R.—general mortgage	Norfolk	Bristol	408.30	17,024 00	
	Petersburg	City Point	10		
	Glade Spring	Saltville	9.50		
New River Division—first mortgage	Radford	Elkhorn	85.48	12,694 00	
	Line of road	Coal Mines	19.70		
	Pulaski	Ivanhoe	30.40		
	Line of road	Ore Banks	21.98		
Improvement and Extension mortgage	Norfolk	Lamberts Point	5.30	8,381 00	
	Norfolk	Bristol	408.30		
	Petersburg	City Point	10		
	Glade Spring	Saltville	9.50		
	Line of road	Industries	47.58		
	Pulaski	Ivanhoe	30.40		
	Radford	Elkhorn	85.48		
S. V. & N. E. R. R.—first mortgage	Caldwell Junction	Coal Grove	128.60	38,880 00	20 locomotives, 13 passenger cars, 5 baggage cars, 499 freight cars, 25 material cars.
C. C. & R. R.—first mortgage	Caldwell Junction	Columbus	3.51	170,940 00	
N. & W. Ry.—first consolidated mortgage	Whole line of road		1,560.59	14,669 00	

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	45	14,085	149,476 95	$10 61
General office clerks	312	97,656	193,156 26	1 98
Station agents	155	54,915	91,711 77	1 67
Other station men	793	183,423	257,647 17	1 40
Enginemen	339	89,416	372,607 90	4 14
Firemen	383	88,437	183,722 33	2 08
Conductors	213	67,843	184,609 67	2 72
Other trainmen	836	180,117	320,215 22	1 78
Machinists	173	51,447	136,714 62	2 66
Carpenters	472	135,530	215,830 96	1 63
Other shopmen	1,454	442,337	703,891 03	1 59
Section foremen	172	65,526	81,875 89	1 25
Other trackmen	1,631	341,397	349,681 89	1 02
Switchmen, flagmen, and watchmen	162	45,476	48,932 87	1 08
Telegraph operators and dispatchers	190	64,319	104,967 65	1 63
Employees—account floating equipment	58	18,608	34,008 20	1 83
All other employees and laborers	562	136,646	208,805 08	1 53
Total (including "general officers") Virginia,	7,950	2,077,178	3,637,855 55	1 75
Less "general officers"	45	14,085	149,476 95	10 61
Total (excluding "general officers") Virginia,	7,905	2,063,093	3,488,378 60	1 69
Distribution of above:				
General administration	357	111,741	342,633 21	3 07
Maintenance of way and structures	2,489	576,912	698,714 75	1 21
Maintenance of equipment	1,975	595,971	998,084 72	1 67
Conducting transportation	3,129	792,554	1,598,422 87	2 02
Total (including "general officers") Virginia	7,950	2,077,178	3,637,855 55	1 75
Less "general officers"	45	14,085	149,476 95	10 61
Total (excluding "general officers") Virginia	7,905	2,063,093	3,488,378 60	1 69
Total (including "general officers") entire line,	10,948	3,034,346	$5,329,672 04	$1 76

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.—STATE OF VIRGINIA.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	Revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	1,128,850	
Number of passengers carried one mile	44,754,294	
Number of passengers carried one mile per mile of road	42,933	
Average distance carried	39.65	
Total passenger *revenue*		983,246 80
Average amount received from each passenger		87.102
Average receipts per passenger per mile		02.197
Total passenger *earnings*		1,215,975 58
Passenger *earnings* per mile of road		1,166 48
Passenger *earnings* per train mile		85.933
Freight traffic:		
Number of tons carried of freight earning revenue	5,545,555	
Number of tons carried one mile	1,541,879,538	
Number of tons carried one mile per mile of road	1,479,120	
Average distance haul of one ton	278.04	
Total freight *revenue*		6,235,622 46
Average amount received for each ton of freight		1 12.444
Average receipts per ton per mile		.404
Total freight *earnings*		6,235,622 46
Freight *earnings* per mile of road		5,981 81
Freight *earnings* per train mile		1 44.552
Passenger and freight:		
Passenger and freight revenue		7,218,869 26
Passenger and freight revenue per mile of road		6,925 04
Passenger and freight earnings		7,451,598 04
Passenger and freight earnings per mile of road		7,148 29
Gross earnings from operation		7,528,202 51
Gross earnings from operation per mile of road		7,221 78
Gross earnings from operation per train mile		1 30.724
Operating expenses		5,056,700 91
Operating expenses per mile of road		4,850 88
Operating expenses per train mile		87.808
Income from operation		2,471,501 60
Income from operation per mile of road		2,370 90
Train mileage:		
Miles run by passenger trains	1,405,033	
Miles run by freight trains	4,343,804	
Total mileage trains earning revenue	5,758,837	
Miles run by switching trains	776,939	
Miles run by construction and other trains	103,359	
Grand total train mileage	6,639,135	
Mileage of loaded freight cars—North or East	53,594,721	
Mileage of loaded freight cars—South or West	31,283,514	
Mileage of empty freight cars—North or East	15,476,040	
Mileage of empty freight cars—South or West	38,579,843	
Average number of freight cars in train	32.08	
Average number of loaded cars in train	19.63	
Average number of empty cars in train	12.45	
Average number of tons of freight in train	354.91	
Average number of tons of freight in each loaded car	18.08	

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.—ENTIRE LINE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	1,684,851	
Number of passengers carried one mile	66,797,454	
Number of passengers carried one mile per mile of road	42,803	
Average distance carried	39.65	
Total passenger revenue		1,467,522 53
Average amount received from each passenger		87.102
Average receipts per passenger per mile		02.197
Total passenger earnings		1,814,888 92
Passenger earnings per mile of road		1,162 95
Passenger earnings per train mile		85.933
Freight traffic:		
Number of tons carried of freight earning revenue	8,276,946	
Number of tons carried one mile	2,306,312,744	
Number of tons carried one mile per mile of road	1,474,643	
Average distance haul of one ton	278.04	
Total freight revenue		9,306,899 20
Average amount received for each ton of freight		1 12.444
Average receipts per ton per mile		.404
Total freight earnings		9,306,899 20
Freight earnings per mile of road		5,963 71
Freight earnings per train mile		1 43.552
Passenger and freight:		
Passenger and freight revenue		10,774,431 73
Passenger and freight revenue per mile of road		6,904 08
Passenger and freight earnings		11,121,768 12
Passenger and freight earnings per mile of road		7,126 66
Gross earnings from operation		11,236,123 15
Gross earnings from operation per mile of road		7,199 92
Gross earnings from operation per train mile		1 30.724
Operating expenses		7,547,314 80
Operating expenses per mile of road		4,836 19
Operating expenses per train mile		87.808
Income from operation		3,688,808 35
Income from operation per mile of road		2,363 73
Train mileage:		
Miles run by passenger trains	2,111,989	
Miles run by freight trains	6,483,290	
Total mileage trains earning revenue	8,595,279	
Miles run by switching trains	1,159,611	
Miles run by construction and other trains	154,267	
Grand total train mileage	9,909,157	
Mileage of loaded freight cars—North or East	80,589 136	
Mileage of loaded freight cars—South or West	46,690,320	
Mileage of empty freight cars—North or East	23,096,478	
Mileage of empty freight cars—South or West	57,626,930	
Average number of freight cars in train	32.08	
Average number of loaded cars in train	19.63	
Average number of empty cars in train	12.45	
Average number of tons of freight in train	354.91	
Average number of tons of freight in each loaded car	18.08	

FREIGHT TRAFFIC MOVEMENT.—State of Virginia.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of Agriculture:				
Grain	106,128	384,249	490,377	5.93
Flour	24,112	44,024	68,136	.82
Other mill products	22,216	46,927	69,143	.84
Hay	14,263	44,424	58,687	.71
Tobacco	34,437	22,503	56,940	.69
Cotton	366	31,077	31,443	.38
Fruit and vegetables	45,745	18,435	64,180	.78
Products of animals:				
Live stock	42,884	15,284	58,168	.70
Dressed meats	170	5,340	5,510	.07
Other packing-house products	4,932	36,833	41,765	.50
Poultry, game, and fish	102	428	530	
Wool	440	694	1,134	.01
Hides and leather	7,428	13,911	21,339	.26
Products of mines:				
Anthracite coal	928	45,222	46,150	.56
Bituminous coal	3,622,316	41,875	3,664,191	44.27
Coke	1,116,850	420	1,117,273	13.50
Ores	372,918	37,459	410,377	4.96
Stone, sand, and other like articles	241,364	45,701	287,065	3.47
Products of forest:				
Lumber	528,054	185,722	713,776	8.62
Manufactures:				
Petroleum and other oils	4,687	17,385	22,072	.27
Sugar	4,251	47,641	51,892	.61
Naval stores	186	2,167	2,353	.03
Iron, pig and bloom	248,101	58,177	306,278	3.70
Iron and steel rails	1,100	9,475	10,575	.13
Other castings and machinery	14,275	35,394	49,669	.60
Bar and sheet metal	23,170	37,074	60,244	.73
Cement, brick, and lime	57,028	41,593	98,621	1.19
Agricultural implements	1,433	5,697	7,130	.09
Wagons, carriages, tools, etc	4,014	4,825	8,839	.10
Wines, liquors, and beers	3,623	7,567	11,190	.13
Household goods and furniture	5,346	10,116	15,462	.19
Merchandise	51,724	209,585	261,309	3.16
Miscellaneous:				
Other commodities not mentioned above	75,383	89,747	165,130	2.00
Total tonnage—entire line	6,679,977	1,596,971	8,276,948	100.00
Total tonnage—Virginia			1,128,850	67.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives— Owned and leased:						
Passenger	.....	65	65	Westinghouse.	65	Janney.
Freight	1	325	325	"		
Switching	.....	26	26	"	3	"
Total locomotives in service	6	416	416	Westinghouse.	68	Janney.
Less locomotives leased	.....	76	76	"		
Total locomotives owned	6	340	340	Westinghouse.	68	Janney.
Cars owned and leased— In passenger service:						
First-class cars	.....	114	114	Westinghouse.	114	Janney.
Second-class cars	.....	32	32	"	32	"
Combination cars	.....	44	44	"	44	"
Baggage, express and postal cars	.....	43	43	"	43	"
Total	.....	233	233	Westinghouse.	233	Janney.
In freight service:						
Box cars	1,000	6,684	3,153	2,672 West'h'se 481 N. York.	3,029	1,113 Tower. 1,334 Hein. 582 Janney.
Flat cars	.....	462	5	Westinghouse.	77	6 Tower. 27 Hein. 5 Gould. 39 Janney.
Stock cars	65	605	257	"	296	248 Hein. 47 Tower. 1 Janney.
Coal cars	650	9,632	3,404	"	4,331	2,116 Hein. 1,971 Tower. 100 Lone Star 50 National. 50 Thurm'd. 44 Janney.
Total	1,715	17,383	6,819	6,338 West'h'se 481 N. York.	7,733	666 Janney. 3,137 Tower. 3,725 Hein. 5 Gould. 100 Lone Star 50 National. 50 Thurm'd.
In company's service:						
Officers and pay cars	.....	6	6	Westinghouse.	6	Janney.
Gravel cars	.....	139				
Derrick cars	.....	15	2	"		
Caboose cars	10	275	1	"		
Other road cars	.....	8				
Total	10	443	9	Westinghouse	6	Janney.
Total cars in service	1,725	18,059	7,061	6,580 West'h'se 481 N. York.	7,972	905 Janney. 3,137 Tower. 3,725 Hein. 5 Gould. 100 Lone Star 50 Thurm'd 50 National.
Less cars leased	.....	2,259				
Total cars owned		15,800				

MILEAGE.

A. *Mileage of Road operated (all tracks).*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under contract, etc.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	1,438.13	122.46	.....	.....	1,560.59	.....	12.68	1,547.91
Miles of second track	59.23	.....	.....	.....	59.23	.....	.....	59.23
Miles of yard track and sidings	452.70	.....	.....	.....	452.70	.....	15.52	437.18
Total mileage operated (all tracks)	1,950.06	122.46	.....	.....	2,072.52	.....	28.20	2,044.82

B. *Mileage of Line Operated by States and Territories.*

STATE OR TERRITORY.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Virginia	956.48	85.95	.....	.....	1,042.43	.....	12.68	1,029.75
West Virginia	240.75	34.94	.....	.....	275.69	.....	.....	275.69
Maryland	15.58	.....	.....	.....	15.58	.....	.....	15.58
North Carolina	87.34	.....	.....	.....	87.34	.....	.....	87.34
Kentucky	.29	.....	.....	.....	.29	.....	.....	.29
Ohio	137.69	1.57	.....	.....	139.26	.....	.....	139.26
Total mileage operated (single track)	1,438.13	122.46	.....	.....	1,560.59	.....	12.68	1,547.91

MILEAGE—State of Virginia.

A. *Mileage of Road operated (all tracks).*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track	956.48	85.95	.....	.....	1,042.43	12.68	1,029.75
Miles of second track	43.82	.....	.....	.....	43.82	.....	43.82
Miles of yard track and sidings	289.10	.....	.....	.....	289.10	15.52	273.58
Total mileage operated (all tracks)	1,289.40	85.95	.....	.....	1,375.35	28.20	1,348.15

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.			
Kind.	Tons.	Weight per yard.	Average price per ton at distributing point.
Steel	3,329	75 lbs.	$19 00
	8,546	85 lbs.	19 00
Total steel	11,875		$19 00

NEW TIES LAID DURING YEAR.		
Kind.	Number.	Average price at distributing point.
1st class	487,226	.33
Total	487,226	.33

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed. Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger		43,531		43.3	43,552.65	1,449,230	67.32
Freight		379,787		221.1	379,897.55	5,810,660	146.58
Switching		28,798		25.3	28,810.65	758,903	85.03
Construction		4,049			4,049.00	101,855	89.06
Total		456,165		289.7	456,300.85	8,120,648	125.87
Average cost at distributing point		58c.		$1 25			

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN, FLAGMEN, AND WATCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling	2	93	.....	1	.....	4	2	98
Falling from trains and engines	2	66	.....		.....	7	2	73
Overhead obstructions	1	5	.....	.....	.....	.....	1	5
Collisions	3	12	.....	.....	.....	2	3	14
Derailments	2	3	.....	.....	.....	7	2	10
Other train accidents	.....	24	.....	.....	2	8	2	32
At highway crossings	.....	.....	.....	1	.....	.....	.....	1
At stations	1	67	.....	1	.....	56	1	124
Other causes	.....	60	.....	.....	2	154	2	214
Total	11	330	.....	3	4	238	15	571

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions	.....	.....	2	5	2	.....	4	5
Derailments	.....	2	.....	.....	1	4	1	4
Other train accidents	.....	5	11	13	.....	.....	11	13
At highway crossings	.....	.....	3	2	3	5	6	7
At stations	2	10	14	21	.....	.....	14	21
Other causes	.....	1	.....	5	.....	2	.....	7
Total	2	18	30	46	6	11	36	57

EXPLANATION OF ACCIDENTS.

CAUSE OF INJURY.	A	B	C	D
TRAINMEN.				
Injured:				
Jumping from cars and engines	1	6		
Struck by moving trains	1			
Struck by falling objects	6	4		
Struck by projecting objects	4	3		
Falling from high places		2		
Unloading freight		5		
Sparks, scale, etc., flying in face		1		
Cut by broken glass		2		
Handling tools	6	2		
Lifting heavy objects		3		
Falling over objects		18		
Scalding	1	8		
Objects moving under foot	1	4		
Caught between cars	3	1		
Foot caught in guard rail		1		
Burns	1			
	24	60		
OTHER EMPLOYEES.				
Killed:				
Struck by falling objects	1			
Struck by moving train	1			
Suffocated in tunnel		1		
Falling from bridge		1		
	2	2		
Injured:				
Jumping on or off cars and engines		2		
Struck by falling objects		69		
Struck by moving train	5	1		
Falling from high places		5		
Stepping on nails		4		
Unloading material	3	1		
Jack turning over		4		
Handling heavy timber		14		
Hammer slipping		3		
Sparks, scale, etc., flying in face		14		
Cut by broken glass		1		
Caught by machinery		7		
Uncoupling steam hose		1		
Handling tools		6		
Lifting heavy objects		17		
Objects turning under foot		2		
Scalding		3		
	8	154		
PASSENGERS.				
Injured:				
Falling or jumping from cars			4	
Falling against side of car			1	
Struck by falling object				1
			5	1
OTHERS TRESPASSING.				
Killed:				
Struck by moving train			8	
Falling or jumping from cars			3	
			11	
Injured:				
Struck by moving trains				2
Falling from bridge				1
Struck by falling object			1	
Falling or jumping from cars			7	2
Caught between cars			5	
			13	5
OTHERS NOT TRESPASSING.				
Injured:				
Struck by falling object				1
Falling from high places				1
				2

BRIDGES, TRESTLES, TUNNELS, Etc.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In
Bridges:									
Stone	18	460	4	16		60			
Iron	301	39,103	10	6	3	2,356			
Wooden	218	5,870	1	7		271			
Combination	18	818	11	21	6	114			
Total	555	46,253	2						
Trestles	335	74,674		18		1,813			
Tunnels	21	13,834		15		1,902			
Overhead Highway Crossings: Bridges	54							16	
Total	54							16	
Overhead Railway Crossings: Bridges	5							17	8
Total	5							17	8
Tunnels	21							16	3

Gauge of track—four feet eight and one-half inches. 1,042.43 miles.

TELEGRAPH.

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
		Western Union Tel. Co.	Western Union Tel. Co.

CAR MILEAGE.

Paid or allowed for rolling stock not the property of railroads nor consigned for use by lease.

CARS USED.		COMPENSATION.	
NAME OF OWNER.	MILES.	RATE.	AMOUNT.
Armour Car Company	1,057,504	¾ c.	$7,021 28
American Refrig. Transit Company	53,157	¾	398 68
American Live Stock Trans. Company.	28,240	3-5	169 44
Atlanta Stone, Coal and Lumber Line	10,885	3-5	65 31
Anglo-American Refrig. Car Company	107,902	¾	809 26
Austell Refrig. Car Company	7,254	¾	54 39
American Cotton Oil Co.	3,120	¾	23 39
Arms Palace Horse Car Company	12,885	3-5	77 32
Arkansas City Milling Co.	1,751	3-5	10 50
Barrett Manf'g Company	12,688	¾ & 3 5	95 08
Burton Stock Car Company	13,425	3-5	80 55
Buckeye Trans. Company	14,038	¾	105 29
Commerce Despatch Line	1,434,401	3-5	2,606 41
Central Equipment Company	42,537	3-5	255 21
California Fruit Trans. Company	68,462	¾	513 46
Cudahy Milwaukee Refrig. Line	78,417	¾	588 11
Chicago Car and Coal Company	29,629	3-5	177 77
Cudahy Refrig. Line	15,522	¾	116 41
Cold Blast Trans. Company	6,863	¾	51 48
Chicago Refrig. Car Company	40,517	¾	303 87
Consolidated Cattle Car Company	17,543	3-5	105 25
Canada Cattle Car Company	34,539	3-5	207 23
Continental Fruit Express	7,871	¾	59 05
Chicago, N. Y. and Boston Refrig. Line	10,091	¾	75 69
Cleveland Provision Company	1,408	¾	10 56
Dairy Dealers' Despatch	22,236	¾	166 78
Davenport Syrup Refining Company	284	¾	2 13
Excelsior Horse Car Line	162	3-5	97
Ensign Manfg. Company	49,443	3-5	296 64
Express Coal Line	249,677	3-5	1,498 06
Express Freight Line	466	3-5	2 80
Goodell Refrig. Company	333	¾	2 50
Geiser Manfg. Company	4,872	3-5	29 23
Hammond Refrig. Line	42,070	3-5	315 51
Havens & Co.	1,394	3-5	8 37
Hull & Co.	162,059	3-5	972 35
Jackson & Sharp Company	780	3-5	4 68
Jacob Dold Packing Company	284	¾	2 14
Kansas City Dressed Beef Line	65,208	¾	489 07
Kingan Refrig. Line	63,795	¾	478 46
Kentucky Refining Company	284	¾	2 14
Keystone Palace Horse Car Company	56	3-5	34
Keystone Live Stock Express	59,489	3-5	356 93
Kansas City Milling Company	1,890	3-5	13 43
Leader Refining Company	35,697	¾	267 72
Louisville Packing Company	4,773	¾	35 79
Laurel Hill Coal Company	16,031	3-5	96 18
Lipton Car Lines	115,321	¾	864 93
Live Poultry Trans. Company	9,838	3-5	59 03
Libby, McNeill & Libby Refrig. Line	7,556	¾	56 68
Merchants Desp. Trans. Company	113,997	3-5	683 99
Merchants Desp. Trans. Company—Refrig	37,847	¾	303 92
McGrew Milling Company	479	3-5	2 88
Morris & Co.'s Refrig. Line	35,981	¾	269 83
Morris Coal Company	31,053	3-5	186 32
Moseley Bros. Refrig. Express	388	¾	2 91
Mathieson Alkali Works	18,948	¾	142 11
Mather Horse and Stock Car Company	403	3-5	2 41
Mather Horse and Stock Car Company	28,853	¾	216 41
Morris Coal and Trans. Co.	111,353	3-5	668 42
Missouri Car-Foundry Co.	1,924	3-5	11 54
New England Car Co.	17,270	3-5	103 61
National Linseed Oil Co.	5,292	¾	39 22
N. K. Fairbank & Co.	852	¾	5 11
National Rolling Stock Co.	237,872	3-5	1,427 24
National Malleable Casting Co.	1,974	3-5	11 85
Nashville Packing Co.	1,712	¾	12 84

CAR MILEAGE—CONTINUED.

CARS USED.		COMPENSATION.	
NAME.	MILES.	RATE.	AMOUNT.
Omaha Packing Co.	136	3/4	1 02
Pittsburg Consolidated Coal Co.	1,586	3-5	9 51
Provision Dealers Despatch.	228,910	3/4	1,716 82
Pabst Refrigerator Line	1,799	3/4	13 49
Peerless Transit Co.	1,559	3/4	11 69
Rogers, Brown & Co.	170,862	3-5	1,025 17
Rochester Amonia Co.	1,767	3/4	13 24
Robert Portner Brewing Co.	1,476	3/4	11 07
Southern Iron Car Line	451,761	3/4	3,388 22
Southwestern Millers Despatch	12,165	3-5	72 99
South Eastern Line	92,125	3-5	552 80
Swift Ref. Trans. Co.	760,207	3/4	5,701 56
Streets Western Stable Car Line	24,611	3-5	147 66
St. Charles Car Co.	263	3-5	1 58
Somers Coal Co.	11,754	3-5	70 51
Southern Desp. Lumber Line	82,078	3/4	615 58
Southern Freight Line	18,709	3-5	112 24
South Baltimore Car Works	2,344	3-5	14 06
St. Louis Dressed Beef Pro. Co.	2,826	3/4	21 20
Special Thro. Freight Desp.	1,761	3-5	10 57
Sante Fe Ref. Line	3,976	3/4	29 82
St. Louis Ref. Car Co.	3,728	3/4	27 96
Thompson & Edwards Fertz. Co.	644	3-5	3 87
Tredwell & Simpson	5,712	3/4	42 84
Tide Water Oil Co.	778	3/4	5 84
United States Equipment Co.	404	3-5	2 42
Union Tank Line	229,710	3/4	1,722 84
Untion Ref. Transit Line	75,501	3/4	566 27
Venice Trans. Co.	13,458	3-5	80 75
Virginia Brewing Co.	3,466	3/4	25 98
Western Rolling Stock & Equipment	575	3/4	4 31
Western Refrigerator Line	1,249	3/4	9 36
Western Meat Ref. Express	284	3/4	2 14
Western Equipment Company	242,288	3-5	1,453 73
Woolner Trans. Company	7,785	3-5	46 71
	7,129,102		$48,540 28

OATH.

STATE OF VIRGINIA,
CITY OF ROANOKE, } *ss:*

I, the undersigned, M. C. Jameson, Comptroller, of the Norfolk and Western Railway Company, on my oath do say that the foregoing return has been prepared, under my direction, from the original books, papers, and records of said company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

M. C. JAMESON,
Comptroller.

Subscribed and sworn to before me, this 14th day of November, 1898.

A. J. LOUGHERY,
Notary Public.

CUMBERLAND VALLEY AND MARTINSBURG RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Cumberland Valley and Martinsburg Railroad Company.

Date of organization—March 17, 1888.

Organized under the laws of Virginia, approved July 9, 1870, February 24, 1888, and December 19, 1889; and of the laws of West Virginia, approved February 19, 1868, February 28, 1870.

The Martinsburg and Potomac Railroad Company was merged into the Cumberland Valley and Martinsburg Railroad Company by act of the Virginia Legislature, approved December 19, 1889.

Date and authority for each consolidation—Act of the Virginia Legislature, approved December 19, 1889.

The Martinsburg and Potomac Railroad Company was incorporated under laws of the State of Virginia and West Virginia above recited. A portion of the line within the State of West Virginia was built and put into operation in September, 1873. This portion of the road was sold under a decree of the Circuit Court of Berkeley county, W. Va., November 17, 1887, and reorganized March 17, 1888, under the corporate title of the Cumberland Valley and Martinsburg Railroad Company.

Operated by the Cumberland Valley Railroad Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Thomas B. Kennedy	Chambersburg, Pa.	January, 1899.
John Stewart	" "	
J. F. Boyd	" "	
M. C. Kennedy	" "	
E. Boyd Faulkner	Martinsburg, W. Va.	
Chas. W. Kilbourne	" "	
G. M. Bowers	" "	
William T. Stewart	" "	
Holmes Conrad	Winchester, Va.	
R. W. Stone	" "	
H. H. Baker	" "	
James B. Russell	" "	
Thomas J. Cooper	" "	

Total number of stockholders at date of last election—75.

Date of last meeting of stockholders for election of directors—January 25, 1898.

Postoffice address of general office—Chambersburg, Pa.

Postoffice address of operating office—Chambersburg, Pa.

Name and address of officer to whom correspondence regarding this report should be addressed—W. L. Ritchey, Auditor, Chambersburg, Pa.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	M. C. Kennedy	Chambersburg, Pa.
Secretary	M. T. Ingals	Martinsburg, W. Va.
Treasurer	James B. Russell	Winchester, Va.
Auditor	W. L. Ritchey	Chambersburg, Pa.
General Superintendent	J. F. Boyd	Chambersburg, Pa.
General Freight Agent	A. L. Langdon	Harrisburg, Pa.
General Passenger Agent	H. A. Riddle	Chambersburg, Pa.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Cumberland Valley and Martinsburg Railroad Company	W. Va. State line	Winchester, Va.	9.17	
		Total	9.17	

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Leased to and operated by the Cumberland Valley Railroad Company for a period of ninety-nine years from March 17, 1888, upon the terms that the receipts shall be applied to the cost of maintaining, keeping and perpetuating the property and equipment used thereon, and all other expenses of operation, including taxes, insurance, &c., the balances remaining to be paid to the lessor.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issu'd and outstan'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock:						
Common	7,000	$100 00	$700,000 00	$700,000 00		
Total	7,000	$100 00	$700,000 00	$700,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.	Remarks.
Issued for cash:					
Common			4,500	$450,000 00	
Issued for reorganization:					
Common			2,500		
Total			7,000	$450,000 00	

FUNDED DEBT.

This company has no bonded indebtedness.

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$700,000 00	$700,000 00	.....	33.65	$20,802
Total	$700,000 00	$700,000 00	.....	33.65	$20,802

B. *For mileage operated by Road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount Per Mile of Line.	
				Miles.	Amount.
Cumberland Valley & Martinsburg R. R. Co.	$700,000 00	.....	$700,000 00	33.65	$20,802
Total	$700,000 00	.....	$700,000 00	33.65	$20,802

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	NOT INCLUDED IN OPERATING EXPENSES.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
Construction:						
Engineering				$9,222 68	$9,222 68	$407 18
Right of way and station grounds				46,442 16	46,442 16	2,050 43
Real estate				19,778 00	19,778 00	873 20
Grading				166,788 49	166,788 49	7,363 73
Bridges, trestles and culverts				7,779 09	7,779 09	343 45
Ties				36,870 44	36,870 44	1,627 83
Rails				59,752 76	59,752 76	2,638 09
Track fastenings				13,552 16	13,552 16	598 33
Frogs and switches				1,620 87	1,620 87	71 56
Ballast				15,686 04	15,686 04	692 54
Track laying and surfacing				19,056 78	19,056 78	841 36
Fencing right of way				6,469 10	6,469 10	285 61
Crossings, cattle guards and signs				521 30	521 30	23 00
Telegraph lines				1,609 83	1,609 83	71 08
Station bldgs. and fixtures				17,426 35	17,426 35	769 37
Shops, roundhouses, and turntables				8,539 49	8,539 49	377 02
Shop machinery and tools				667 55	667 55	29 47
Water stations				1,401 57	1,401 57	61 88
Grain elevators				14,385 96	14,385 96	635 14
Interest and discount, road reorganized with capital				250,000 00	250,000 00	22,727 28
General expenses				3,057 38	3,057 38	134 98
Total construction				700,628 00	700,628 00	20,821 04
Equipment*						
Total construction				700,628 00	700,628 00	20,821 04
Grand total cost construction, equipment, etc.				700,628 00	700,628 00	20,821 04
Total cost construction, equipment, etc.—State of Virginia				$210,000 00	$210,000 00	$22,900 76

*No rolling equipment owned.

INCOME ACCOUNT.

Gross earnings from operation	$54,790 44	
Less operating expenses	53,585 13	
		$1,205 31
Income from operation		1,205 31
Deductions from income:		
Taxes	3,464 46	
Total deductions from income		3,464 46
Deficit		2,259 15
Deficit from operations of year ending June 30, 1898		2,259 15
Deficit on June 30, 1897		62,054 26
Deficit on June 30, 1898		$64,313 41

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Total passenger revenue			$5,276 57
Mail			924 63
Express			759 29
Total passenger earnings			6,960 49
Total freight revenue			5,365 27
Total freight earnings			5,365 27
Total passenger and freight earnings			12,325 76
Other sources			117 00
Total other earnings			117 00
Total gross earnings from operation—Virginia			12,442 76
Total gross earnings from operation—entire line			$54,790 44

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net Miscellaneous income.
Tenement houses	$117 00		$117 00

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$9,387 49
Renewals of rails	231 24
Renewals of ties	6,857 51
Repairs and renewals of bridges and culverts	755 79
Repairs and renewals of fences, road crossings, signs, and cattle guards	432 20
Repairs and renewals of buildings and fixtures	2,217 53
Repairs and renewals of telegraph	13 71
Other expenses	2 26
Total	19,897 73
Maintenance of equipment:	
Repairs and renewals of work cars	45 55
Total	45 55
Conducting transportation:	
Superintendence	1,066 87
Engine and roundhouse men	4,111 65
Fuel for locomotives	4,833 32
Water supply for locomotives	319 33
Oil, tallow, and waste for locomotives	193 29
Train service	4,244 30
Train supplies and expenses	1,053 14
Switchmen, flagmen, and watchmen	470 60
Telegraph expenses	315 00
Station service	6,508 57
Station supplies	576 03
Car mileage—balance	4,771 68
Hire of equipment—balance	3,789 05
Loss and damage	18 06
Advertising	3 45
Stationery and printing	77 30
Other expenses	18 33
Total	32,369 97
General expenses:	
Salaries of general officers	100 00
Salaries of clerks and attendants	761 77
General office expenses and supplies	25
Insurance	196 37
Law expenses	125 75
Stationery and printing (general offices)	87 74
Total	1,271 88
Recapitulation of expenses:	
Maintenance of way and structures	19,897 73
Maintenance of equipment	45 55
Conducting transportation	32,369 97
General expenses	1,271 88
Grand total	53,585 13
Percentage of expenses to earnings—entire line	97.800
Operating expenses—State of Virginia:	
Maintenance of way and structures	5,422 33
Maintenance of equipment	12 41
Conducting transportation	8,821 14
General expenses	346 60
Total	$14,602 48
Percentage of expenses to earnings—Virginia	117.357

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$700,628 00	Cost of road		$700,628 00		
	62,054 26	Profit and loss		64,313 41	$2,259 15	
	$762,682 26	Grand total		$764,941 41	$2,259 15	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$700,000 00	Capital stock		$700,000 00		
	62,682 26	Current liabilities		64,941 41	$2,259 15	
	$762,682 26	Grand total		$764,941 41	$2,259 15	

DESCRIPTION OF EQUIPMENT.

No rolling equipment owned or leased.

MILEAGE.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	33.65	.....	33.65	.....	.....	33.65
Miles of yard track and sidings	5.44	.....	5.44	.....	4.76	.68
Total mileage operated (all tracks)	39.09	.....	39.09	.....	4.76	34.33

MILEAGE—State of Virginia.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	9.17	.....	9.17	.....	.....	9.17
Miles of yard track and sidings	1.72	.....	1.72	.....	1.72	
Total mileage operated (all tracks)	10.89	.....	10.89	.....	1.72	9.17

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
White oak	15,999	.43

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger		1,672.20			1,672.20	52,656	63.51
Freight		1,345.98			1,345.98	23,100	112.20
Construction		36.42			36.42	711	102.45
Total		3,054 60			3,054.60	76,467	79.9
Average cost at distributing point		$1 60.15					

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADES.			DESCENDING GRADES.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Potomac river	Winchester	33.65	29	6.83	26.82	8.20	21	61.9	15.64	18	28.4	9.81
Total		33.65	29	6.83	26.82	8.20	21	61.9	15.64	18	28.4	9.81

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron	2	47	.....	19	.....	28			
Total	2	47	.....	19	.....	28			
Overhead Highway Crossings:									
Bridges	1	.....	.....	.....	.....	.....	.....	19	
Total	1								

Gauge of track—four feet nine inches. 9.17 miles.

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by This Company.		Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	Name of Operating Company.
9.17	9.17	9.17	9.17			

CAR MILEAGE.

The Cumberland Valley Railroad, lessee, settles all mileage accounts with the owners of rolling equipment used on this line.

OATH.

STATE OF PENNSYLVANIA,
COUNTY OF FRANKLIN, } ss:

We, the undersigned, M. C. Kennedy, President, and W. L. Ritchey, Auditor, of the Cumberland Valley and Martinsburg Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

M. C. KENNEDY,
President.
W. L. RITCHEY,
Auditor.

Subscribed and sworn to before me, this 29th day of August, 1898.

JOHN A. LEIDERS,
Justice of the Peace.

VALLEY RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Valley Railroad Company.
Date of organization—June 28, 1871.
Organized under the laws of the State of Virginia.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
J. J. Allen	Waskey's Mills, Va	Until successor is elected.
Wm. A. Anderson	Lexington, Va	
R. W. Burke	Staunto ı, Va	
Chas. T. Crane	Baltimore, Md	
Osman Latrobe	" "	
Thos. J. Shryock	" "	
Chas. W. Slagle	" "	

Total number of stockholders at date of last election—164.

Date of last meeting of stockholders for election of directors—October 13, 1897.

Postoffice address of general office—Staunton, Va.

Postoffice address of operating office—Baltimore, Md.

Name and address of officer to whom correspondence regarding this report should be addressed—G. W. Booth, Auditor, Baltimore, Md.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	John K. Cowen	Baltimore, Md.
Secretary	August Faure	"
Treasurer	W. H. Ijams	"
Attorney, or General Counsel	James Bumgardner, Jr	Staunton, Va.
Auditor	G. W. Booth	Baltimore, Md.
General Manager	Wm. M. Green	"
General Superintendent	Thos. C. Prince	Winchester, Va.
Traffic Manager	C. S. Wight	Baltimore, Md.
General Freight Agent	T. W. Gallegher	"
General Passenger Agent	Jas. M. Schryver	"

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Valley R. R. Co	Harrisonburg, Va	E. Lexington, Va	61.00	
Valley R. R. Co	E. Lexington, Va	Lexington, Va	1.00	62.00
		Total		62.00

From a point south of E. Lexington to Lexington, distance one (1) mile, is operated jointly with the Ches. & Ohio Ry., a joint road, the expenses of which are equally divided, but each road does its own through billing, and the revenues consequently are separately reported by each.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstan'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—Common	$32,000	$100 00	$3,200,000	$2,712,200		
Total	$32,000		$3,200,000	$2,712,200		

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of shares issued during year.	Cash realized on am't. issued during year.	Total number shares issued and outst'nd'ng.	Total cash realized.	Remarks.
Issued for cash—Common			27,122	$2,712,200	
Total			27,122	$2,712,200	

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Interest.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage	1882	1921	$1,000,000 00	$750,000 00	$750,000 00	$675,000 00	6 per cent.	April and Oct.	$45,000 00	
Total			$1,000,000 00	$750,000 00	$750,000 00	$675,000 00			$45,000 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$750,000 00	$750,000 00	$45,000 00	
Total	$750,000 00	$750,000 00	$45,000 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$5,089 75	Audited vouchers and accounts	$8,056 27
Bills receivable	1,630 82	Wages and salaries	228 67
Due from agents	40 01	Matured interest coupons unpaid (including coupons due July 1)	112,500 00
Due from solvent companies and individuals	2,042,06	Miscellaneous	141,197 72
Other cash assets (excluding materials and supplies)*	231 80		
Total—Cash and current assets	9,034 44		
Balance—Current liabilities	252,948 22	Total—Current liabilities	261,982 66
Total	$261,982 66	Total	$261,982 66

*Materials and supplies on hand, $6,316.91.

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$2,712,200 00	$2,712,200 00		113	$24,002
Bonds ("Grand total")	750,000 00	750,000 00		113	6,637
Total	$3,462,200 00	$3,462,200 00		113	$30,639

B. *For mileage operated by Road making this report (trackage rights excluded), the operations of which are included in the income account.*

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	Amount per Mile of Line.	
				Miles.	Amount.
Valley R. R. Co.	$2,712,200 00	$750,000 00	$3,462,200 00	61	$56,759
Total	$2,712,200 00	$750,000 00	$3,462,200 00	61	$56,759

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	NOT INCLUDED IN OPERATING EXPENSES.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
Construction:						
Engineering						
Right of way and station grounds	.....	.....	$300 00	$278,780 63	$278,480 63	$2,464 43
Real estate						
Grading						
Tunnels						
Bridges, trestles and culverts						
Ties						
Rails						
Track fastenings						
Frogs and switches						
Ballast						
Track laying and surfacing						
Fencing right of way, Crossings, cattle guards and signs						
Interlocking or signal apparatus						
Telegraph lines						
Station buildings and fixtures	.....	.....	.....	3,070,288 30	3,070,288 30	27,170 69
Shops, roundhouses, and turntables						
Shop machinery and tools						
Water stations						
Fuel stations						
Grain elevators						
Storage warehouses						
Docks and wharves						
Electric light plants						
Electric motive power plants						
Gas making plants						
Miscellaneous structures						
Legal expenses						
Interest and discount						
General expenses						
Total construction	.....	.....	300 00	3,349,068 93	3,348,768 93	29,635 12
Equipment:						
Locomotives						
Passenger cars						
Sleeping, parlor, and dining cars						
Baggage, express and postal cars	.....	.....	.....	20,553 73	20,553 73	336 95
Combination cars						
Freight cars						
Other cars of all classes						
Floating equipment						
Total equipment	.....	.....	.....	20,553 73	20,553 73	336 95
Total construction	.....	.....	300 00	3,349,068 93	3,348,768 93	29,635 12
Total cost construction, equipment, etc.—State of Virginia	.....	.....	$300 00	$3,369,622 66	$3,369,322 66	$29,972 07

INCOME ACCOUNT.

Gross earnings from operation	$89,446 72	
Less operating expenses	92,121 00	
Deficit		$ 2,674 28
Miscellaneous income—less expenses	1,037 42	
Income from other sources		1,037 42
Deficit		1,636 86
Deductions from income:		
Interest on funded debt accrued	45,000 00	
Taxes	2,179 62	
Total deductions from income		47,179 62
Deficit		48,816 48
Deficit from operations of year ending June 30, 1898		48,816 48
Deficit on June 30, 1897		293,276 68
		342,093 16
Additions for year		533 89
Deficit on June 30, 1898		$341,559 27

Dr.	Cr.
Deduct 59c., account per ct. previous year.	Add $ 95 00 account dividends from bank.
	439 48 " profit on matls. sold.
	534 48
	59 less this amount.
	$533 89 net additions for year.

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Total passenger revenue			$32,462 63
Mail			4,918 60
Express			1,687 29
Extra Baggage and storage Other items			331 20
Total passenger earnings			39,399 72
Total freight revenue			49,817 00
Stock yards Elevators Other items			230 00
Total freight earnings			50,047 00
Total passenger and freight earnings			89,446 72
Total gross earnings from operation—entire line			89,446 72

B. *Other Bonds.*

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
Roanoke county, Va	$25,000 00	6 per cent.		$25,000 00
Total	$25,000 00			$25,000 00

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net miscellaneous income.
Interest from sources other than bonds owned	$382 90		$382 90
Rents from real estate	763 95	$109 43	654 52
	$1,146 85	$109 43	$1,037 42

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$18,464 34
Renewals of rails	935 29
Renewals of ties	7,752 44
Repairs and renewals of bridges and culverts	3,351 83
Repairs and renewals of fences, road crossings, signs, and cattle guards	1,508 01
Repairs and renewals of buildings and fixtures	1,737 00
Repairs and renewals of telegraph	91 11
Stationery and printing	99 49
Total	32,679 02
Maintenance of equipment:	
Repairs and renewals of locomotives	3,335 14
Repairs and renewals of passenger cars	313 21
Repairs and renewals of freight cars	1,239 86
Repairs and renewals of shop machinery and tools	8 00
Stationery and printing	24 16
Total	4,920 37
Conducting transportation:	
Superintendence	355 75
Engine and roundhouse men	7,590 77
Fuel for locomotives	11,775 17
Water supply for locomotives	1,109 73
Oil, tallow, and waste for locomotives	384 58
Train service	7,526 91
Train supplies and expenses	267 12
Switchmen, flagmen, and watchmen	753 61
Telegraph expenses	1,940 85
Station service	8,129 87
Station supplies	403 11
Switching charges—balance	28 77
Car mileage—balance	7,501 24
Hire of equipment—balance	886 19
Loss and damage	714 61
Injuries to persons	428 04
Advertising	7 20
Outside agencies	602 85
Stationery and printing	142 12
Total	50,778 49
General expenses:	
Salaries of general officers	1,040 00
Salaries of clerks and attendants	1,380 00
General office expenses and supplies	41 66
Insurance	52 70
Law expenses	1,205 28
Stationery and printing (general offices)	18 48
Other expenses	5 00
Total	3,743 12
Recapitulation of expenses:	
Maintenance of way and structures	32,679 02
Maintenance of equipment	4,920 37
Conducting transportation	50,778 49
General expenses	3,743 12
Grand total	$92,121 00
Percentage of expenses to earnings—entire line	102.99

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$3,349,068 93	Cost of road		$3,348,768 93		$300 00
	20,553 73	Cost of equipment		20,553 73		
	25,000 00	Bonds owned		25,000 00		
	4,123 93	Lands owned		4,123 93		
	25,452 21	Cash and current assets		9,034 44		16,417 77
		Other Assets:				
	7,333 68	Materials and supplies		6,316 91		1,016 77
	293,276 68	Profit and loss		341,559 27	$48,282 59	
	$3,724,809 16	Grand total		$3,755,357 21	$30,548 05	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$2,712,200 00	Capital stock		$2,712,200 00		
	750,000 00	Funded debt		750,000 00		
	231,434 61	Current liabilities		261,982 66	$30,548 05	
	31,174 55	Subscription to stock for which no certificates were issued		31,174 55		
	$3,724,809 16	Grand total		$3,755,357 21	$30,548 05	

CONTRACTS, AGREEMENTS, ETC.

United States Express Company, 10 per cent.; United States Government, $79.33⅓ per mile; Western Union Telegraph Company.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGAT'N.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What eq'ipment mortgaged.	What income mortg'd.
	From—	To—	Miles.			
1st mortgage	Harrisonb'g, Va.	Salem, Va.	113	$6,037 17		

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	11	2,555	$2,360 00	$ 92
General office clerks	2	608	1,380 00	2 27
Station agents	12	4,380	4,860 00	1 11
Other station men	7	2,503	2,476 00	99
Enginemen	4	1,101	4,084 05	3 71
Firemen	4	1,102	2,070 30	1 88
Conductors	3	1,142	3,420 40	3 00
Other trainmen	7	2,202	4,105 60	1 86
Machinists } B. & O. men.				
Carpenters } B. & O. men.				
Other shopmen } B. & O. men.				
Section foremen	12	3,686	4,792 10	1 30
Other trackmen	45	11,888	12,483 10	1 05
Switchmen, flagmen, and watchmen	3	1,043	1,102 85	1 14
Telegraph operators and dispatchers	4	1,278	1,905 00	1 49
All other employees and laborers	3	1,044	1,408 35	1 35
Total (including "general officers")	117	34,532	46,537 75	1 35
Less "general officers"	11	2,555	2,360 00	92
Total (excluding "general officers")	106	31,977	44,177 75	1 38
Distribution of above:				
General administration	13	3,163	3,740 00	1 18
Maintenance of way and structures	62	17,296	19,396 40	1 12
Conducting transportation	42	14,073	23,401 35	1 66
Total (including "general officers")	117	34,532	46,537 75	1 35
Less "general officers"	11	2,555	2,360 00	92
Total (excluding "general officers")	106	31,977	$44,177 75	$1 38

EXPLANATORY REMARKS.

General officers receive no pay.

Machinists, carpenters, and other shopmen are employed and paid by B. & O.

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.—ENTIRE LINE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	Revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	58,426	
Number of passengers carried one mile	1,209,903	
Number of passengers carried one mile per mile of road	19,515	
Average distance carried	20.71	
Total passenger *revenue*		$32,462 63
Average amount received from each passenger		55.662
Average receipts per passenger per mile		02.683
Total passenger *earnings*		39,399 72
Passenger *earnings* per mile of road		635 48
Passenger *earnings* per train mile		74.784
Freight traffic:		
Number of tons carried of freight earning revenue	125,356	
Number of tons carried one mile	3,618,474	
Number of tons carried one mile per mile of road	58,362	
Average distance haul of one ton	28.87	
Total freight *revenue*		49,817 00
Average amount received for each ton of freight		39.740
Average receipts per ton per mile		01.377
Total freight *earnings*		50,047 00
Freight *earnings* per mile of road		807 21
Freight *earnings* per train mile		1 59.056
Passenger and freight:		
Passenger and freight revenue		82,279 63
Passenger and freight revenue per mile of road		1,327 09
Passenger and freight earnings		89,446 72
Passenger and freight earnings per mile of road		1,442 69
Gross earnings from operation		89,446 72
Gross earnings from operation per mile of road		1,442 69
Gross earnings from operation per train mile		1 06.294
Operating expenses		92,121 00
Operating expenses per mile of road		1,485 82
Operating expenses per train mile		1 09.472
Income from operation—deficit		2,674 28
Income from operation per mile of road—deficit		43 13
Train mileage:		
Miles run by passenger trains	42,200	
Miles run by mixed trains	41,950	
Total mileage trains earning revenue	84,150	
Miles run by switching trains	12,628	
Grand total train mileage	96,778	
Mileage of loaded freight cars—North or East	143,417	
Mileage of loaded freight cars—South or West	128,885	
Mileage of empty freight cars—North or East	32,881	
Mileage of empty freight cars—South or West	52,985	
Average number of freight cars in train	9	
Average number of loaded cars in train	6	
Average number of empty cars in train	3	

EXPLANATORY REMARKS.

The 12,628 miles run by switching trains include three miles allowed regular trains for each 100 miles in addition to actual switching otherwise made.

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased:						
Passenger	.....	1	1	Westinghouse.	1	Buckeye.
Freight	.....	2	2	"		
Total locomotives in service	.....	3	3		1	

MILEAGE.

A. *Mileage of Road operated (all tracks).*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	61.00	.....	.....	1.00	62.00	.....	11.14	49.86
Miles of yard track and sidings	7.66	.....	.....	.....	7.66	.....	5.49	2.17
Total mileage operated (all tracks)	68.66	.....	.....	1.00	69.66	.....	16.63	52.03

C. *Mileage of Line owned by States and Territories (single track).*

STATE OR TERRITORY.	Line Represented by Capital Stock.		Total mileage owned.	New line constructed during year.	Rails.		REMARKS.
	Main line.	Branches and spurs.			Iron.	Steel.	
Virginia—Harrisonburg to Salem.	113	.....	113	.....	.....	.....	52 miles from E. Lexington, Va., to Salem, Va., not in operation.
Total mileage owned (single track)	113	.....	113				

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
1st class oak	21,353	.33
2d class oak	3,946	.18
Total	25,299	

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed. Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	.....	2,193.43	.....	12.66	2,199.76	42,514	103.48
Freight	.....	2,244.44	.....	12.94	2,250.91	44,392	101.41
Switching	.....	663.13	.....	3.82	665.04	12,628	105.32
Total	.....	5,101.00	.....	29.42	5,115.71	99,534	103.79
Average cost at distributing point	.....	$2 30	.....	85⅛			

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Falling from trains and engines	.....	1	.....	.....	.....	.....	.....	1
Total	.....	1	.....	.....	.....	.....	.....	1

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADES.			DESCENDING GRADES.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Harrisonburg, Va.	Lexington, Va.	62.00	.....	22.00	40.00	.....	.....	1,150	.....	.....	1,575	
	Total	62.00	.....	22.00	40.00	.....	.....	1,150	.....	.....	1,575	

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Stone	2	133	6	21	6	112			
Iron	7	1,171	11	26	.....	375			
Combination	3	836	.....	80	.....	608			
Total	12	2,141	5						
Trestles	22	2,569	.....	14	.....	950			
Overhead Highway Crossings:									
Bridges	7	.....	.....	.....	.....	.....	.....	17	
Total	7	.....	.....	.....	.....	.....	.....	17	
Overhead Railway Crossings:									
Bridges	1	.....	.....	.....	.....	.....	....	19	3
Total	1	.....	.....	.....	.....	.....	.....	19	3

Gauge of track—four feet eight and three-quarter inches. 61 miles.

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by this Company.		Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	Name of Operating Company.
62	124	.....	.....	62	124	Western Union Tel. Co.

OATH.

STATE OF MARYLAND,
CITY OF BALTIMORE, } *ss:*

We, the undersigned, John K. Cowen, President, and George W. Booth, Auditor, of the Valley Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

JOHN K. COWEN,
President.
G. W. BOOTH,
Auditor.

Subscribed and sworn to before me, this 12th day of November, 1898.

GEO. W. HAULENBEEK,
Notary Public.

WINCHESTER AND STRASBURG RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Winchester and Strasburg Railroad Company.

Date of organization—July 8, 1868.

Organized under the laws of the State of Virginia.

Operated by the Baltimore and Ohio Railroad Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Albert Baker	Winchester, Va.	July 1, 1898.
Andrew Bolling	Staunton, Va.	
Jno. W. Emmert	Hagerstown, Md.	
Jno. W. Garrett	Baltimore, Md.	
Jas. B. Russell	Winchester, Va.	

Total number of stockholders at date of last election—38.

Date of last meeting of stockholders for election of directors—July 1, 1897.

Postoffice address of general office—Baltimore, Md.

Postoffice address of operating office—Baltimore, Md.

Name and address of officer to whom correspondence regarding this report should be addressed—W. H. Ijams, Treasurer, Baltimore, Md.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	John K. Cowen	Baltimore, Md.
Treasurer	W. H. Ijams	" "
Division Superintendent	Thomas C. Prince	Winchester, Va.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Winchester & Strasburg R. R.	Winchester, Va.	Strasburg, Va.	20.38	20.38
		Total	20.38	20.38

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Lease of July 1, 1887, to Baltimore & Ohio Railroad Company, and as amended, who guarantees 4 per cent. on capital stock		$600,000
5,254 shares held by B. & O. Co.	$525,400	
746 " " individuals	74,600	

$600,000 at 4 per cent., $24,000.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issu'd and outstan'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock: Common	6,000	$100 00	$600,000 00	$600,000 00		
Total	6,000	$100 00	$600,000 00	$600,000 00		

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$600,000 00	$600,000 00		20.38	$29,441
Total	$600,000 00	$600,000 00		20.38	$29,441

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per Mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
Total construction				$600,000 00	$600,000 00	$29,441 00
Total cost construction, equipment, etc.				$600,000 00	$600,000 00	$29,441 00

INCOME ACCOUNT.

Gross earnings from operation	$53,019 40	
Less operating expenses	43,265 04	
Income from operation		9,754 36
Total income		9,754 36
Deductions from income:		
Rents paid for lease of road	24,000 00	
Taxes	1,913 47	
Total deductions from income		25,913 47
Deficit		$16,159 11

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Total passenger revenue			$12,244 23
Mail			1,977 12
Express			1,677 34
Other items			216 33
Total passenger earnings			16,115 02
Total freight revenue			36,807 13
Other items			97 25
Total freight earnings			36,904 38
Total passenger and freight earnings			53,019 40
Total gross earnings from operation			$53,019 40

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$6,105 87
Renewals of rails	938 41
Renewals of ties	3,168 71
Repairs and renewals of bridges and culverts	1,581 22
Repairs and renewals of fences, road crossings, signs, and cattle guards	248 36
Repairs and renewals of buildings and fixtures	1,271 91
Repairs and renewals of telegraph	25 59
Total	13,340 07
Maintenance of equipment:	
Repairs and renewals of locomotives	1,150 04
Repairs and renewals of passenger cars	1,690 35
Repairs and renewals of freight cars	1,015 78
Other expenses	1 50
Total	3,857 67
Conducting transportation:	
Superintendence	1,085 98
Engine and roundhouse men	3,793 94
Fuel for locomotives	3,093 43
Water supply for locomotives	467 49
Oil, tallow, and waste for locomotives	245 82
Train service	3,699 83
Train supplies and expenses	139 52
Switchmen, flagmen, and watchmen	621 21
Telegraph expenses	1,284 66
Station service	5,296 37
Station supplies	201 73
Switching charges—balance	38 40
Car mileage—balance	3,336 43
Loss and damage	168 17
Injuries to persons	33 17
Advertising	30 22
Outside agencies	627 08
Rents for tracks, yards and terminals } Rents of buildings and other property }	244 80
Other expenses	1 49
Total	24,332 94
General expenses:	
Salaries of general officers	419 47
Salaries of clerks and attendants	667 63
General office expenses and supplies	105 13
Insurance	4 68
Law expenses	141 69
Stationery and printing (general offices)	243 58
Other expenses	152 18
Total	1,734 36
Recapitulation of expenses:	
Maintenance of way and structures	13,340 07
Maintenance of equipment	3,857 67
Conducting transportation	24,332 94
General expenses	1,734 36
Grand total	$43,265 04
Percentage of expenses to earnings—entire line	81.60

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$600,000 00	Cost of road		$600,000 00		
	$600,000 00	Grand total		$600 000 00		

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$600,000 00	Capital stock		$600,000 00		
	$600,000 00	Grand Total		$600,000 00		

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
Station agents	5	1,825	$2,250 00	$1 23
Other station men	6	2,372	2,239 00	94
Section foremen	4	1,460	1,680 00	1 15
Other trackmen	19	3,785	3,974 05	1 05
Switchmen, flagmen, and watchmen	2	730	768 00	1 05
Telegraph operators and dispatchers	2	730	1,320 00	1 81
All other employees and laborers	3	731	1,200 00	1 64
Less "general officers"	41	11,633	13,431 05	1 15
Distribution of above:				
Maintenance of way and structures	27	6,705	7,742 05	1 15
Conducting transportation	14	4,928	5,689 00	1 15
Total (excluding "general officers")	41	11,633	$13,431 05	$1 15

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.—Entire Line.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	32,448	
Number of passengers carried one mile	485,287	
Number of passengers carried one mile per mile of road	23,812	
Average distance carried	14.96	
Total passenger revenue		12,244 23
Average amount received from each passenger		37.735
Average receipts per passenger per mile		02.523
Total passenger earnings		16,115 02
Passenger earnings per mile of road		790 73
Passenger earnings per train mile		63.703
Freight traffic:		
Number of tons carried of freight earning revenue	170,509	
Number of tons carried one mile	3,156,273	
Number of tons carried one mile per mile of road	154,871	
Average distance haul of one ton	18.51	
Total freight revenue		36,807 13
Average amount received for each ton of freight		21.587
Average receipts per ton per mile		01.166
Total freight earnings		36,904 38
Freight earnings per mile of road		1,810 81
Freight earnings per train mile		1 30.009
Passenger and freight:		
Passenger and freight revenue		49,051 36
Passenger and freight revenue per mile of road		2,406 84
Passenger and freight earnings		53,019 40
Passenger and freight earnings per mile of road		2,601 54
Gross earnings from operation		53,019 40
Gross earnings from operation per mile of road		2,601 54
Gross earnings from operation per train mile		98.764
Operating expenses		43,265 04
Operating expenses per mile of road		2,122 92
Operating expenses per train mile		80.594
Income from operation		9,754 36
Income from operation per mile of road		478 62
Train mileage:		
Miles run by passenger trains	25,297	
Miles run by freight trains	28,386	
Total mileage trains earning revenue	53,683	
Mileage of loaded freight cars—East	114,566	
Mileage of loaded freight cars—West	149,728	
Mileage of empty freight cars—East	51,010	
Mileage of empty freight cars—West	32,242	
Average number of freight cars in train	12	
Average number of loaded cars in train	9	
Average number of empty cars in train	3	

DESCRIPTION OF EQUIPMENT.

Operated with Baltimore and Ohio Railroad equipment.

MILEAGE.

A. *Mileage of Road operated (all tracks).*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under contract, etc.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track	20.38	.....	.....	20.38	.....	.79	19.59
Miles of yard track and sidings	3.50	.....	.....	3.50	.11	3.50	
Total mileage operated (all tracks)	23.88	.....	.....	23.88	.11	4.29	19.59

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
KIND.	Number.	
White oak, No. 1	7,636	34c.
White oak, No. 2	1,330	20c.
Total	8,966	32c.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger		950.13		8.50	954.38	26,251	72.7
Freight		2,238.00		14.75	2,245.37	29,894	150.2
Switching		206.00		1.12	206.56	6,579	62.8
Construction		2.87			2.87	72	80.0
Total		3,397.00		24.37	3,409.18	62,796	108.7
Average cost at distributing point		$1 08		$1 09			

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Falling from trains and engines		2						2
Overhead obstructions		1						1
Total		3						3

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADE.			DESCENDING GRADE.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Winchester, Va.	Strasburg Junction, Va.	18.00	22	7.10	10.90	5.49	10	252	5.95	11	315	6.56
Strasburg Junction, Va.	Strasburg, Va.	2.38										
	Total	20.38										

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron	15	562	9	14	6	117	1		
Combination	1	336	.....	336	.....	336			
Total	16	898	9						
Trestles	3	820	6	22	6	548			

Guage of track—four feet eight and a half inches; 20.38 miles

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by This Company.		Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	Name of Operating Company.
	38	.....	.....	.....	38	Western Union Tel. Co.

OATH.

STATE OF MARYLAND,
CITY OF BALTIMORE, } *ss:*

We, the undersigned, John K. Cowen, President, and W. H. Ijams, Treasurer, of the Winchester and Strasburg Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

JOHN K. COWEN,
President.
W. H. IJAMS,
Treasurer.

Subscribed and sworn to before me, this 18th day of October, 1898.

GEO. W. HAULENBEEK,
Notary Public.

ATLANTIC AND DANVILLE RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—The Atlantic and Danville Railway Company.

Date of organization—August 2, 1894.

Organized under the laws of the States of Virginia and North Carolina.

Original name—The Atlantic and Danville Railway Company. Reorganized under laws of Virginia and North Carolina. Foreclosure of mortgage.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
B. Newgass	Norfolk, Va.	November 15, 1898.
J. W. Perry	Norfolk, Va.	
J. T. Griffen	Norfolk County, Va	
N. C. Lewis	Lawrenceville, Va.	
A. B. Carrington	Danville, Va.	
J. F. Rison	"	
John W. Carter	"	
S. M. Lehman	New York, N. Y.	
Robert Haskins	Clarksville, Va.	
W. B. Lewis	Milton, N. C.	

Shares represented: Preferred—17,244½ shares out of 30,992.

Common—11,993 shares out of 21,798.

Date of last meeting of stockholders for election of directors—July 5, 1898.

Postoffice address of general office—West Norfolk, Norfolk County, Va.

Postoffice address of operating office—Norfolk, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—W. B. Hatcher, Auditor, Norfolk, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board	B. Newgass	Norfolk, Va.
President	B. Newgass	
Secretary and Treasurer	Adam Tredwell	
General Counsel	Alfred P. Thom	
Auditor	W. B. Hatcher	
General Manager	Charles O. Haines	
Superintendent	H. E. Hutchens	
Traffic Manager	Wm. H. Taylor	

PROPERTY OPERATED—Entire Line.

NAME.	Terminals.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Main line	West Norfolk	Danville	203.46	
James River Division	Emporia	Claremont	51	254.46
Portsmouth Branch	Shops	Shoulder's Hill	9.98	
Hitchcock Branch	Emporia	Hitchcock's Mill	8.33	
Buffalo Springs Branch	Buffalo Junction	Buffalo Lithia Srings	3.89	22.20
Southern Railway	Jeffress Junction	Clarksville Junction	1.50	1.50
		Total	278.16	278.16

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstand'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock:						
Common	25,000	$100 00	$2,500,000 00	$2,179,800 00		
Preferred	32,000	100 00	3,200,000 00	3,099,200 00	1 per cent.	$30,992
Total	57,000		$5,700,000 00	$5,279,000 00		$30,992

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding	Total cash realized.	REMARKS.
Issued for reorganization—Common			2,179,800		
Preferred			3,099,200		
Total			5,279,000		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	Interest.			
	Date of issue.	When Due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
5 per cent. first mortgage	Jan'y, 1895.	1950	$1,500,000	$1,238,000	$1,238,000		5 per cent.	Jan. & July.	$61,900	$61,900
Total—mortgage bonds			$1,500,000	$1,238,000	$1,238,000				$61,900	$61,900

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$1,238,000 00	$1,238,000 00	$61,900 00	$61,900 00
Total	$1,238,000 00	$1,238,000 00	$61,900 00	$61,900 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$148,749 78	Audited vouchers and accounts	$15,226 05
Bills receivable	3,750 00	Wages and salaries	16,425 69
Due from agents	32,607 91	Net traffic balances due to other companies	1,313 79
Due from solvent companies and individuals	70,890 61	Dividends not called for	582 00
Other cash assets (excluding materials and supplies)*	576 75	Matured interest coupons unpaid (including coupons due July 1)	31,300 00
Total—Cash and current assets	256,575 05	Miscellaneous	11,877 70
		Total—Current liabilities	76,725 23
		Balance—Cash assets	179,849 82
Total	$256,575 05	Total	$256,575 05

* Materials and supplies on hand, $12,766.25.

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$5,279,000 00				
Bonds (grand total)	1,238,000 00				
Total	$6,517,000 00			276.66	$23,556

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipm't.			
Total equipment	.....	.....	$7 60	$36,812 65	$36,820 25	$133 09
Total construction	.....	.....	28,427 06	6,651,280 86	6,622,853 80	23,938 60
Grand total cost construction, equipment, etc.	.....	.....	$28,419 46	$6,688,093 51	$6,659,674 05	$24,071 69

INCOME ACCOUNT.

Gross earnings from operation	$548,057 64	
Less operating expenses	381,855 74	
Income from operation		$166,201 90
Miscellaneous income—less expenses	14,124 07	
Income from other sources		14,124 07
Total income		180,325 97
Deductions from income:		
Interest on funded debt accrued	61,900 00	
Taxes	20,973 59	
Total deductions from income		82,873 59
Net income		97,452 38
Dividends—1 per cent. preferred stock		30,992 00
Surplus from operations of year ending June 30, 1898		66,460 38
Surplus on June 30, 1897		229,661 38
Additions for year	1,625 00	
Deductions for year	1,199 07	
		425 93
Surplus on June 30, 1898		$296,547 69

Additions.—$1,625 from sale of dwelling houses, original of which was charged to Betterment account in 1895, and thence into income account.

Deductions.—$1,199.07 expense incurrrd in 1895 in connection with the reorganization, same paid within the year for which this report is made.

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Total passenger revenue			$86,793 00
Mail	$16,993 26		
Express	6,386 28		23,379 54
Total passenger earnings			110,172 54
Freight:			
Freight revenue	447,115 54		
Less repayments—			
Overcharge to shippers	16,155 38		
Total deductions		$16,155 38	
Total freight revenue			430,960 16
Total freight earnings			430,960 16
Total passenger and freight earnings			541,132 70
Other earnings from operation:			
Switching charges—balance	460 77		
Hire of equipment—balance	1,949 20		
Other sources	4,514 97		
Total other earnings			6,924 94
Total gross earnings from operation—Virginia			504,771 08
Total gross earnings from operation—entire line			$548,057 64

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net miscellaneous income.
Net income from lease of rails			$3,262 20
Net income from real estate			3,664 98
Interest			2,360 91
Miscellaneous			4,835 98
Total			$14,124 07

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	31,384 46
Renewals of ties	19,000 00
Repairs and renewals of bridges and culverts	11,137 51
Repairs and renewals of fences, road crossings, signs, and cattle guards	523 94
Repairs and renewals of buildings and fixtures	5,278 72
Repairs and renewals of docks and wharves	965 22
Repairs and renewals of telegraph	27 12
Other expenses	205 80
Total	68,512 77
Maintenance of equipment:	
Superintendence	5,606 65
Repairs and renewals of locomotives	18,347 55
Repairs and renewals of passenger cars	6,159 66
Repairs and renewals of freight cars } Repairs and renewals of work cars }	22,465 76
Repairs and renewals of marine equipment	4,306 86
Repairs and renewals of shop machinery and tools	1,739 09
Renewal of rolling stock	18,000 00
Other expenses	2,967 36
Total	79,583 93
Conducting transportation:	
Superintendence	11,658 45
Engine and roundhouse men	35,682 74
Fuel for locomotives	27,883 94
Water supply for locomotives	3,843 62
Oil, tallow, and waste for locomotives	2,122 96
Other supplies for locomotives	656 44
Train service	27,284 32
Train supplies and expenses	3,083 98
Switchmen, flagmen, and watchmen	2,718 05
Telegraph expenses	13,843 24
Station service	33,901 62
Station supplies	1,028 28
Car mileage—balance	5,573 68
Loss and damage	2,288 63
Injuries to persons	2,864 65
Clearing wrecks	361 12
Operating marine equipment	11,679 34
Advertising	640 01
Outside agencies	7,106 63
Rents for tracks, yards and terminals	5,720 20
Rents of buildings and other property	1,910 00
Stationery and printing	2,250 78
Other expenses	259 56
Total	204,262 24
General expenses:	
Salaries of general officers	12,626 65
Salaries of clerks and attendants	7,324 45
General office expenses and supplies	3,702 20
Insurance	3,228 42
Law expenses	1,283 07
Stationery and printing (general offices)	290 09
Other expenses	1,041 92
Total	29,496 80
Recapitulation of expenses:	
Maintenance of way and structures	68,512 77
Maintenance of equipment	79,583 93
Conducting transportation	204,262 24
General expenses	29,496 80
Grand total	$381,855 74
Percentage of expenses to earnings—entire line	.69674

OPERATING EXPENSES.—CONTINUED.

ITEM.	Amount.
Operating expenses—State of Virginia:*	
Maintenance of way and structures	63,100 27
Maintenance of equipment	73,296 80
Conducting transportation	188,125 52
General expenses	27,166 55
Total	$351,689 14
Percentage of expenses to earnings—Virginia	.69674

* On mileage basis.

RENTALS PAID.

B. *Rents paid for lease of tracks, yards and terminals.*

Designation of prop'y.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
Tracks and expenses of maintaining same; also cost of operating signal towers	Between Jeffress Junction, Va., and Clarksville, Va.	Southern Railway.		
Total				$5,570 20
Grand total rents—B				$5,570 20

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
$6,688,083 21		Cost of road	$6,622,853 80			$65,229 41
10 30		Cost of equipment	36,820 25		36,809 95	
1,433 44		Other permanent investments	8,700 00		7,266 54	
4,010 50		Lands owned	42,255 72		38,245 22	
244,828 17		Cash and current assets	256,575 05		11,746 88	
		Other Assets:				
8,595 33		Materials and supplies	12,766 25		4,170 72	
		Sundries	819 75		819 75	
$6,946,960 97		Grand total	$6,980,790 82	$6,980,790 82	$33,829 85	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
$5,279,000 00		Capital stock	$5,279,000 00			
1,238,000 00		Funded debt	1,238,000 00			
100,372 72		Current liabilities	76,725 23			$23,647 49
		Reserve funds:				
18,530 13		Maintenance of way	24,253 45		5,723 32	
39,486 19		Maintenance of equipment	22,460 08			17,026 11
		Miscellaneous	26,812 57		26,812 57	
41,910 55		Amount received from A. & D. bondholder's committee	16,991 80			24,918 75
229,661 38		Profit and loss	296,547 69		66,886 31	
$6,946,960 97		Grand total	$6,980,790 82		$33,829 85	

CONTRACTS, AGREEMENTS, ETC.

Express:

The Southern Express Company does all express business over this line, paying the railway company 50 per cent. on local and 40 per cent. on through business, and $1,000 per annum privilege. Guaranteed minimum, $6,500 per year.

Mails:

United States mails are transported over this line and paid for in accordance with United States statutes governing compensation for same.

Telegraph:

The Western Union Telegraph Company owns poles and wires. Contract provides for free service to railway company to the extent of $2,023 per annum. All excess at one-half regular rate.

Other contracts:

With Y. W. Truitt & Co. W. W. Tunis & Co. J. S. Newell Camp Manufacturing Company Suffolk Saw Mill Company Southampton Box Company	Lease of rails for branch lines to mills.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	5	1,825	$12,726 65	$6 92
Other officers	6	2,190	7,710 00	3 52
General office clerks	24	8,375	13,820 83	1 65
Station agents	40	14,207	17,099 52	1 20
Other stationmen	1 47	21,171	21,523 03	1 02
Enginemen	29	5,552	19,932 74	3 59
Firemen	29	5,219	9,466 19	1 81
Conductors	19	4,031	10,236 69	2 54
Other trainmen	53	12,135	17,052 77	1 41
Machinists	9	2,418	5,130 40	2 12
Carpenters	35	6,609	10,239 39	1 55
Other shopmen	96	27,216	33,192 63	1 22
Section foremen	29	10,222	12,933 73	1 27
Other trackmen	189	25,561	18,492 17	72
Switchmen, flagmen, and watchmen	7	2,524	1,752 00	69
Telegraph operators and dispatchers	12	3,801	6,074 56	1 60
Employees—account floating equipment	13	4,614	6,208 62	1 34
All other employees and laborers	31	9,336	12,617 32	1 35
Total (including "general officers")	773	167,036	236,109 24	1 41
Less "general officers"	5	1,825	12,626 65	
Total (excluding "general officers")	768	165,211	223,482 59	1 35
Distribution of above:				
General administration	44	15,654	39,831 03	2 49
Maintenance of way and structures	258	44,980	42,469 09	94
Maintenance of equipment	126	34,714	46,406 15	1 34
Conducting transportation	345	71,688	108,302 97	1 51
Total (including "general officers")	773	167,036	236,109 24	1 41
Less "general officers"	5	1,825	12,626 65	
Total (excluding "general officers")	768	165,211	223,482 59	1 35
Total (including "general officers")—entire line	773	167,036	$236,109 24	$1 41

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGAT'N.	What Road Mortgaged.*			Amount of mortgage per mile of line.	What eq'ipment mortgaged.	What income mortg'd.
	From—	To—	Miles.			
1st mortgage 5 per cent. gold			276.66	$4,475 00	All	

* Entire line.

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	Revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	124,316	
Number of passengers carried one mile	3,244,963	
Number of passengers carried one mile per mile of road	12,488	
Average distance carried	26.10	
Total passenger *revenue*		$86,793 00
Average amount received from each passenger		69.816
Average receipts per passenger per mile		2.675
Total passenger *earnings*		110,172 54
Passenger *earnings* per mile of road		423 99
Passenger *earnings* per train mile		34.339
Freight traffic:		
Number of tons carried of freight earning revenue	404,996	
Number of tons carried one mile	29,046,178	
Number of tons carried one mile per mile of road	104,422	
Average distance haul of one ton	71.72	
Total freight *revenue*		430,960 16
Average amount received for each ton of freight		1 06.411
Average receipts per ton per mile		1.484
Total freight *earnings*		430,960 16
Freight *earnings* per mile of road		1,549 32
Freight *earnings* per train mile		1 77.232
Passenger and freight:		
Passenger and freight revenue		517,753 16
Passenger and freight revenue per mile of road		1,861 35
Passenger and freight earnings		541,132 70
Passenger and freight earnings per mile of road		1,945 40
Gross earnings from operation		548,057 64
Gross earnings from operation per mile of road		1,970 30
Gross earnings from operation per train mile		97.174
Operating expenses		381,855 74
Operating expenses per mile of road		1,372 79
Operating expenses per train mile		67.705
Income from operation		166,201 90
Income from operation per mile of road		597 50
Train mileage:		
Miles run by passenger trains	320,834	
Miles run by freight trains	243,162	
Total mileage trains earning revenue	563,996	
Miles run by switching trains	113,083	
Miles run by construction and other trains	10,981	
Grand total train mileage	688,060	
Mileage of loaded freight cars—North or East	1,642,140	
Mileage of loaded freight cars—South or West	1,059,768	
Mileage of empty freight cars—North or East	380,522	
Mileage of empty freight cars—South or West	961,610	
Average number of freight cars in train	28	
Average number of loaded cars in train	17	
Average number of empty cars in train	11	

FREIGHT TRAFFIC MOVEMENT.—Entire Line.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage. Whole tons.	Total Freight Tonnage. Per cent.
Products of Agriculture:				
Grain	850	1,918	2,768	.68
Flour	564	1,028	1,592	.39
Other mill products	677	1,445	2,122	.52
Hay	954	1,411	2,365	.58
Tobacco	18,231	7,807	26,038	6.43
Cotton	4,364	5,626	9,990	2.47
Fruit and vegetables	4,694	197	4,891	1.21
Peanuts	5,116	401	5,517	1.36
Mineral water	1,747	2	1,749	.43
Products of animals:				
Live stock	617	57	674	.17
Dressed meats	118	151	269	.07
Other packing-house products	79	339	418	.13
Poultry, game, and fish	202	47	249	.06
Hides and leather	266	227	493	.12
Products of mines:				
Anthracite coal; Bituminous coal	2,271	5,174	7,445	1.84
Ores	1,596	.....	1,596	.39
Stone, sand, and other like articles	66	28	94	.02
Products of forest:				
Lumber	171,247	5,046	176,293	43.53
Logs	45,045	77	45,122	11.14
Wood	49,705	38	49,743	12.28
Manufactures:				
Petroleum and other oils	419	184	603	.15
Sugar	389	670	1,059	.26
Iron, pig and bloom	47	17,264	17,311	4.27
Iron and steel rails	108	424	532	.13
Other castings and machinery	319	443	762	.19
Bar and sheet metal	64	66	130	.03
Cement, brick, and lime	4,139	414	4,553	1.12
Agricultural implements	30	62	92	.02
Wagons, carriages, tools, etc.	265	121	386	.09
Wines, liquors, and beers	140	105	245	.06
Household goods and furniture	280	279	559	.14
Fertilizers	10,198	5,700	15,898	3.93
Merchandise	4,051	4,326	8,377	2.07
Miscellaneous:				
Other commodities not mentioned above	8,636	6,425	15,061	3.72
Total tonnage—entire line	337,494	67,502	404,996	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with train brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives— Owned and leased:						
Passenger / Freight	.....	25	2	Eames vacu'm	6	Trojan.
			16	Westinghouse.	21	Link and pin.
Switching	.....	2	2	"		
Total locomotives in service	.....	27	20	.....	27	
Total locomotives owned	.....	27	20	.....	27	
Cars owned and leased— In passenger service:						
First-class cars	1	14	14	Westinghouse.	8	Janney.
					5	Miller.
Combination cars	.....	3	3	"	3	Miller.
Baggage, express and postal cars	.....	3	3	"	3	Miller.
Total	1	20	20	.....	19	
In freight service:						
Box cars	122	395	176	Westinghouse.	1	Trojan.
					24	Gould.
					32	Tower.
					50	Janney.
					102	Chi'go au'mt'c
Flat cars	.....	382	.....	.....	50	Gould.
					26	Trojan.
Stock cars	1	1	1	Air pipes.	1	Trojan.
Other cars in freight service—log	.....	46				
Total	123	824	177	.....	286	
In company's service:						
Officers and pay cars	.....	2	2	Westinghouse.	2	Janney.
Derrick cars	.....	1				
Caboose cars	.....	9				
Other road cars	.....	9				
Steam shovel	.....	1				
Total	.....	22	2	.....	2	
Total cars in service	124	866	199	.....	307	
Total cars owned	124	866	199	.....	307	
Cars contributed to fast freight line service	.....	176	176			

MILEAGE.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	254.46	22 20	1.50	278.16	.....	276.66
Miles of third rail	.....	.....	.....	.....	.....	2.00
Miles of yard track and sidings	.....	25.55	.....	25.55	.....	25.55
Total mileage operated (all tracks)	254.46	47.75	1.50	303.71	.....	304.21

MILEAGE—State of Virginia.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	232.46	22.20	1.50	256.16	.....	254.66
Miles of third rail	.....	.....	.....	.....	.....	2.00
Miles of yard track and sidings	.....	25.55	.....	25.55	.....	25.55
Total mileage operated (all tracks)	232.46	47.75	1.50	281.71	.....	282.21

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
Main line—White oak	36,728	24.33c.
James River Division—Pine	26,208	6.78c.
Total	62,936	17.04c.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	.....	5,461.23	.....	22	5,472.23	320,834	34.11
Freight	.....	6,686.57	.....	27	6,700.07	243,162	50.99
Switching	.....	1,580.02	.....	5	1,582.52	113,083	27.98
Construction	.....	165.86	.....	1	156.36	10,981	30.29
Total	.....	13,893.68	.....	55	13,921.18	688,060	40.46
Average cost at distributing point	.....	$1 99	.....	.....	$1 99		

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	TRAINMEN.		EMPLOYEES.					
			Switchmen, Flagmen, and Watchmen.		Other Employees.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling		5						5
Falling from trains and engines	1	3					1	3
Overhead obstructions		1						1
Derailments	2	2					2	2
Other train accidents		2			1		1	2
Other causes						6		6
Total	3	13			1	6	4	19

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Derailments		2						
At highway crossings						2		2
At stations		2						
Other causes			4	2			4	2
Total		4	4	2		2	4	4

EXPLANATION OF ACCIDENTS.

Dock hand, stealing ride on freight train, fell between cars; killed.
Conductor, leg hurt by projecting timber.
Brakeman, cut head while going under car.
Machinist, hand cut.
Trackman, bruised by lever on lever car breaking.
Shop foreman, knee hurt jumping from car.
Carpenter, finger mashed by machinery.
Carpenter, fell from ladder.
Shopman, hand cut by glass in car window.
Colored man, struck on track; killed.
White man, passing between cars at station, caught and killed.
Colored boy, on bridge, struck and killed.
Colored man, stealing ride, killed.
Colored man, sitting on track, injured.
Colored woman, injured.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							ASCENDING GRADES.			DESCENDING GRADES.		
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
West Norfolk	Lawrenceville	94.09	45	22.25	71.74	42.12	65	1,110	25.20	66	487	26.77
Lawrenceville	Danville*	110.87	240	41	69.87	25.10	101	2,196	46.30	96	271	39.47
James River Junction	Claremont	51	40	5.28	45.72	33.28	42	408	8.34	41	355	9.38
Buffalo Junction	Buffalo Lithia Springs	3.89	12	2.84	1.05	1	5	98	1.27	5	145	2.73
Emporia	Hitchcock's Mill	8.33	22	4.10	4.23	.....	16	275	4.62	14	195	3.71
Shoulder's Hill	Portsmouth Shops	9.98	32	5	4.98	8.34	5	42	1	4	59	.64
	Total	278.16	391	80.47	197.59	109.84	234	4,129	86.73	226	1,512	82.70

* Including 1.50 miles operated under trackage rights.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron	7	852	.....	42	.....	197			
Wooden	1	23	.....	23	.....	23			
Total	8	875							
Trestles	181	17,522	.....	14	.....	1,360			
Overhead Highway Crossings:									
Trestles	6	.....	.....	.....	.....	.....	.....	19	
Total	6								
Overhead Railway Crossings:									
Bridges	3	.....	.....	.....	.....	.....	.....	19	
Total	3								

Gauge of track—four feet nine inches. 225.66 miles.
Gauge of track—three feet. 51 miles.

TELEGRAPH.

B. *Owned by another company, but located on property of road making this report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
281.82	548.58	Western Union Tel. Co.	Western Union Tel. Co.

OATH.

STATE OF VIRGINIA,
CITY OF NORFOLK, } *ss:*

We, the undersigned, Chas. O. Haines, General Manager, and W. B. Hatcher, Auditor, of the Atlantic and Danville Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

CHAS. O. HAINES,
General Manager.

W. B. HATCHER,
Auditor.

Subscribed and sworn to before me, this 28th day of November, 1898.

P. A. AGILASTO,
Notary Public.

NORFOLK, VIRGINIA BEACH AND SOUTHERN RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Norfolk, Virginia Beach and Southern Railroad Company.

Date of organization—June 29, 1896.

Organized under the laws of the State of Virginia.

The Norfolk and Virginia Beach Railroad Company and the Danville and Seaboard Railroad Company were consolidated under the name of the Norfolk, Albemarle and Atlantic Railroad Company, to which the present company is successor.

Date and authority for each consolidation—Confirmed by act of January 14, 1892.

All the property of the Norfolk, Albemarle and Atlantic Railroad Company was sold by order of the Court on April 25th, 1896, and was bought by a reorganization committee, who have since, by virtue of section 1233 of the Code of Virginia, organized themselves into the Norfolk, Virginia Beach and Southern Railroad Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Alfred Skitt	New York, N. Y.	March 4, 1899.
John Carstensen	" "	
E. V. W. Rossiter	" "	
Percy R. Todd	" "	
Charles F. Cox	" "	
George R. Turnbull	" "	
William H. White	Norfolk, Va.	

Total number of stockholders at date of last election—8.

Date of last meeting of stockholders for election of directors—March 5, 1898.

Postoffice address of general office—Norfolk, Va.

Postoffice address of operating office—Norfolk, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—George M. Geazier, Auditor, Norfolk, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	Alfred Skitt	New York, N. Y.
First Vice-President	William H. White	Norfolk, Va.
Secretary / Treasurer	John Carstensen	New York, N. Y.
Attorney, or General Counsel	William H. White	Norfolk, Va.
Auditor	George M. Geazier	"
General Superintendent	B. P. Holland	"
General Freight Agent / General Passenger Agent	R. H. Pannill	"

PROPERTY OPERATED.

NAME.	TERMINALS. From—	TERMINALS. To—	Miles of line for each road named.	Miles of line for each class of roads named.
Norfolk, Virginia Beach & Southern Railroad—Main Line	Norfolk	Virginia Beach	17.40	17.40
Norfolk, Virginia Beach & Southern Railroad—Currituck Division	Kempsville	Munden Point	22.00	22.00
		Total	39.40	39.40

Name of all coal, bridge, canal, or other properties, the earnings and expenses of which affect the general balance sheet.

NAME.	Character of Business.	Title. (Owned, leased, etc.)	State or Territory.
Princess Anne Hotel	Hotel	Owned	Virginia.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstan'g.	Dividends Declared During Year. Rate.	Dividends Declared During Year. Amount.
Capital stock—Common	10,000	$100 00	$1,000,000	$350,000		
Total	10,000	$100 00	$1,000,000	$350,000		

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of shares issued during year.	Cash realized on am't issued during year.	Total number shares issued and outst'nd'ng.	Total cash realized.	Remarks.
Issued for reorganization—Common	3,500		350,000		Issued to bondholders of previous Co.
Total	3,500		350,000		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time. Date of issue.	Time. When due.	Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Interest. Rate.	Interest. When payable.	Interest. Amount accrued during year.	Interest. Amount paid during year.
General first mortgage	Jan. 1, 1898.	Jan. 2, 1948.	$750,000 00	$750,000 00	$250,000 00		5 per cent.	Jan. and July.	$12,500 00	$10,500 00
Total			$750,000 00	$750,000 00	$250,000 00				$12,500 00	$10,500 00

Amount interest accrued during year represents interest on old first mortgage bonds and on new general first mortgage bonds, which replaced them.

These latter bonds are secured by a general first mortgage on the entire property. $250,000 were issued in exchange for a like number of the old bonds, and $500,000 are held in the treasury.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$750,000 00	$250,000 00	$12,500 00	$10,500 00
Total	$750,000 00	$250,000 00	$12,500 00	$10,500 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$17,037 46	Audited vouchers and accounts... } Wages and salaries }	$31,519 69
Due from agents	4,864 79	Net traffic balances due to other companies	2,864 35
Due from solvent companies and individuals	14,891 93	Miscellaneous	13,198 92
Net traffic balance due from other companies	819 53		
Other cash assets (excluding materials and supplies)*	18,794 91	Total—Current liabilities	47,582 96
Total—Cash and current assets	56,408 62	Balance—Cash assets	8,825 66
Total	$56,408 62	Total	56,408 62

* Materials and supplies on hand, $2,553.87.

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$350,000 00	$350,000 00		39.40	$8,883
Bonds ("grand total")	250,000 00	250,000 00		39.40	6,345
Total	$600,000 00	$600,000 00			$15,228

Stock and bonds cover Princess Anne Hotel, but cannot apportion.

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1897.	Total cost to June 30, 1898.	Cost per Mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income accounts permanent improvements.	Charged to construction or equipm't.			
Total cost construction, equipment, etc				$600,000 00	$600,000 00	$15,228,42

INCOME ACCOUNT.

Gross earnings from operation	$66,879 02	
Less operating expenses	40,538 65	
Income from operation		$36,340 37
Miscellaneous income—less expenses (deficit)	2,805 18	
Deficit from other sources		2,805 18
Deficit		23,535 19
Deductions from income:		
Interest on funded debt accrued	12,500 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	9,011 77	
Interest on real estate mortgages	180 00	
Taxes	1,088 17	
Total deductions from income		22,779 94
Net income		755 25
Total		755 25
Surplus from operations of year ending June 30, 1898		755 25
Surplus on June 30, 1897		4,017 62
		4,772 87
Deductions for year		10 00
Deficit on June 30, 1898		$4,762 87

EXPLANATORY REMARKS.

Deduction for year represents amount formerly credited to profit and loss as value of company's own stock held in treasury and now all issued.

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Total passenger revenue			$37,190 73
Mail	$793 10		793 10
Express	219 07		219 07
Total passenger earnings			38,202 90
Total freight revenue			25,581 19
Total freight earnings			25,581 19
Other earnings from operation :			
Telegraph companies	444 04		
Rents not otherwise provided for	1,242 46		
Other sources	1,407 73		
Total other earnings			3,094 93
Total gross earnings from operation—entire line			$66,879 02

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net miscellaneous income.
Princess Anne Hotel	$58,367 99	$63,168 15	$4,800 16
Interest on deposits	169 98		169 98
Land sales	1,825 00		1,825 00
Total	$60,362 97	$63,168 15	$2,805 18

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$4,407 28
Renewals of rails	66 31
Renewals of ties	20 00
Repairs and renewals of bridges and culverts	663 09
Repairs and renewals of fences, road crossings, signs, and cattle guards	161 40
Repairs and renewals of buildings and fixtures	1,297 66
Other expenses	474 41
Total	7,090 15
Maintenance of equipment:	
Superintendence	1,074 87
Repairs and renewals of locomotives	900 94
Repairs and renewals of passenger cars	1,118 25
Repairs and renewals of freight cars	903 70
Repairs and renewals of work cars	53 58
Repairs and renewals of shop machinery and tools	26 27
Other expenses	26 25
Total	4,103 86
Conducting transportation:	
Superintendence	475 00
Engine and roundhouse men	3,397 48
Fuel for locomotives	4,683 93
Water supply for locomotives	628 45
Oil, tallow, and waste for locomotives	499 03
Other supplies for locomotives	51 16
Train service	3,634 03
Train supplies and expenses	598 18
Switchmen, flagmen, and watchmen	20 60
Telegraph expenses	560 00
Station service	4,940 31
Station supplies	581 31
Switching charges—balance	139 50
Car mileage—balance	136 24
Hire of equipment—balance	870 00
Loss and damage	131 42
Injuries to persons	23 00
Clearing wrecks	49 00
Advertising	1,086 05
Outside agencies	8 15
Stationery and printing	784 96
Other expenses	847 80
Clerks	125 81
Total	24,270 81
General expenses:	
Salaries of general officers	2,430 00
Salaries of clerks and attendants	969 96
General office expenses and supplies	529 75
Insurance	550 70
Law expenses	30 05
Stationery and printing (general offices)	259 48
Other expenses	303 89
Total	5,073 83
Recapitulation of expenses:	
Maintenance of way and structures	7,090 15
Maintenance of equipment	4,103 86
Conducting transportation	24,270 81
General expenses	5,073 83
Grand total	$40,538 65
Percentage of expenses to earnings—entire line	.61

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$600,000 00	Cost of road		$600,000 00		
		Bonds in treasury		500,000 00	$500,000 00	
	34,637 36	Cash and current assets		56,408 62	21,771 26	
		Other assets:				
	3,089 25	Materials and supplies		2,553 87		$535 38
	725 00	Sinking fund		2,550 00	1,825 00	
	$638,451 61	Grand total		$1 161,512 49	$523,060 88	$536 38

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$350,000 00	Capital stock		$350,000 00		
	250,000 00	Funded debt		750,000 00	$500,000 00	
	27,267 33	Current liabilities		47,582 96	20,315 63	
	3,000 00	Real estate mortgages		3,000 00		
	4,166 66	Accrued interest on funded debt not yet payable		6,166 66	2,000 00	
	4,017 62	Profit and loss		4,762 87	745 25	
	$638,451 61	Grand Total		$1,161,512 40	$523,060 88	

IMPORTANT CHANGES DURING THE YEAR.

Currituck Division, Kempsville, Va., to Munden Point, Va.; put in operation April 23, 1898.

CONTRACTS, AGREEMENTS, ETC.

Contract with the Southern Express Company, dated January 1, 1894, and renewed November 23, 1896, grants that company the privilege of carrying express matter in the cars of the railroad company in consideration of one-half of the gross proceeds, excepting specified articles, upon which a rate equivalent to the railroad company's freight charges are allowed.

Contract with the United States Government for carrying mail over the railroad, in consideration of the sum of $793.10 per annum.

East Virginia and Carolina Line—A direct connection with Pettit's North Carolina Lines at Munden Point, Va., for the purpose of a joint through business, and shares in earnings upon mutually agreed per cents.

Arrangement with the California Fruit Transportation Company by which their cars are hauled over the lines of the railroad company, for which the railroad company agree to pay mileage at the rate of three-quarter cents per mile.

Contract with the Western Union Telegraph Company provides that the telegraph company shall furnish instruments and battery necessary to operate the telegraph lines owned by the railroad company, and pay to the railroad company cash receipts of Norfolk office on business originating at Norfolk and destined to Virginia Beach and other offices of the railroad company; and on business originating at Virginia Beach and other offices of the railroad company and destined to Norfolk.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	5	1,825	$5,330 00	$2 92
Other officers	1	408	1,427 83	3 01
General office clerks	3	984	1,475 77	1 50
Station agents	9	3,170	3,057 48	96
Other station men	2	730	780 00	1 07
Enginemen	2	803	1,901 65	2 37
Firemen	2	876	975 79	1 11
Conductors	2	756	1,781 03	2 36
Other trainmen	4	1,612	1,853 00	1 15
Machinists	1	131	247 20	1 88
Carpenters	2	740	1,483 38	2 00
Section foremen	2	670	880 00	1 31
Other trackmen	12	4,440	4,431 27	1 00
Switchmen, flagmen, and watchmen	1	480	460 00	96
All other employees and laborers	6	2,249	2,156 06	94
Total (including "general officers")	54	19,874	28,240 66	1 42
Less "general officers"	5	1,825	5,330 00	2 92
Total (excluding "general officers")	49	18,049	22,910 66	1 27
Distribution of above:				
General administration	9	3,217	8,233 66	2 56
Maintenance of way and structures	14	5,110	5,311 27	1 04
Maintenance of equipment	3	871	1,730 78	1 99
Conducting transportation	28	10,676	12,965 01	1 21
Total (including "general officers")	54	19,874	28,240 66	1 42
Less "general officers"	5	1,825	5,330 00	2 92
Total (excluding "general officers")	49	18,049	22,910 66	1 27
Total (including "general officers") entire line	54	19,874	$28,240 66	$1 42

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.—STATE OF VIRGINIA.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	For revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	148 817	
Number of passengers carried one mile	2,381,072	
Number of passengers carried one mile per mile of road	102,520	
Average distance carried	16	
Total passenger revenue		$37,190 73
Average amount received from each passenger		24.991
Average receipts per passenger per mile		1.562
Total passenger earnings		38,202 90
Passenger earnings per mile of road		1,716 98
Passenger earnings per train mile		57.531
Freight traffic:		
Number of tons carried of freight earning revenue	23,057	
Number of tons carried one mile	245,855	
Number of tons carried one mile per mile of road	11,050	
Average distance haul of one ton	15	
Total freight revenue		25,581 19
Average amount received for each ton of freight		1 10.948
Average receipts per ton per mile		7.396
Total freight earnings		25,581 19
Freight earnings per mile of road		1,149 72
Freight earnings per train mile		1 61.773
Passenger and freight:		
Passenger and freight revenue		62,771 92
Passenger and freight revenue per mile of road		2,821 21
Passenger and freight earnings		63,784 09
Passenger and freight earnings per mile of road		2,866 70
Gross earnings from operation		66,879 02
Gross earnings from operation per mile of road		3,005 80
Gross earnings from operation per train mile		81.345
Operating expenses		40,538 65
Operating expenses per mile of road		1,821 96
Operating expenses per train mile		37.378
Income from operation		26,340 37
Income from operation per mile of road		1,183 84
Train mileage:		
Miles run by passenger trains	63,644	
Miles run by freight trains	7,533	
Miles run by mixed trains	11,040	
Total mileage trains earning revenue	82,217	
Miles run by switching trains	3,832	
Miles run by construction and other trains	22,405	
Grand total train mileage	108,454	
Mileage of loaded freight cars—North or East	25,378	
Mileage of loaded freight cars—South or West	29,846	
Mileage of empty freight cars—North or East	20,123	
Mileage of empty freight cars—South or West	14,268	
Average number of freight cars in train	6	
Average number of loaded cars in train	3¼	
Average number of empty cars in train	2½	
Average number of tons of freight in train	35	
Average number of tons of freight in each loaded car	10	

EXPLANATORY REMARKS.

Item "per mile of road" based on 22¼ miles.

New division of 22 miles opened April 22, 1898, making total mileage 40.

Average mileage for year, 22¼.

"Miles run by switching trains" computed from daily reports of enginemen of estimated miles.

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	Total Freight Tonnage.	
			Whole Tons.	Per cent.
Products of agriculture:				
Grain	1,510	27	1,537	6.67
Flour	252	4	256	1.11
Other mill products	159	1	160	.69
Hay	609	121	730	3.17
Tobacco	1	1	2	.01
Cotton	.....	38	38	.16
Fruits and vegetables	1,693	1,438	3,131	13.58
Peanuts	.....	33	33	.14
Products of animals:				
Live stock	45	44	89	.39
Dressed meats	48	57	105	.46
Other packing-house products	160	24	184	.80
Poultry, game and fish	2,162	40	2,202	9.55
Wool	1	.....	1	.01
Hides and leather	1	.....	1	.01
Milk	108	.....	108	.48
Products of mines:				
Anthracite coal	81	.....	81	.35
Bituminous coal	647	.....	647	2.81
Stone, sand, and other like articles	302	.....	302	1.31
Products of forest:				
Lumber	1,064	621	1,685	7.31
Cordwood	3,129	.....	3,129	13.60
Logs	3,946	.....	3,946	17.01
Manufactures:				
Petroleum and other oils	103	3	106	.46
Sugar	76	.....	76	.33
Naval stores	64	2	66	.29
Iron—pig and bloom	2	.....	2	.01
Other castings and machinery	78	5	83	.36
Cement, brick and lime	453	16	469	2.03
Agricultural implements	3	.....	3	.02
Wagons, carriages, tools, etc	15	.....	15	.08
Wines, liquors and beers	95	6	101	.44
Household goods and furniture	196	18	214	.93
Fertilizers	342	1	343	1.49
Merchandise	398	14	412	1.79
Ice	1,842	.....	1,842	7.99
Miscellaneous:				
Other commodities not mentioned above	861	97	958	4.16
Total tonnage—Virginia	20,446	2,611	23,057	100.00
Total tonnage—entire line	20,446	2,611	23,057	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives—owned and leased: Passenger, Freight, Switching	6	6	6	Westinghouse.	6	Gould.
Total locomotives in service	6	6	6	Westinghouse.	6	Gould.
Total locomotives owned	6	6	6	Westinghouse.	6	Gould
Cars—owned and leased— In passenger service:						
First-class cars	.....	10	10	Westinghouse.	10	Janney.
Combination cars	.....	3	3	"	3	"
Baggage, express, and postal cars	1	4	4	"	4	"
Total	1	17	17	.....	17	Janney.
In freight service:						
Box cars	7	14	14	Westinghouse.	14	Gould.
Flat cars	10	20	20	"	20	"
Stock cars	1	2	2	"	2	"
Total	18	36	36	.....	36	Gould.
Total cars in service	19	53	53	.....	53	
Total cars owned	19	53	53	.....	53	

MILEAGE.

A. *Mileage of Road operated (all tracks).*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	39.40	.....	.....	.....	39.40	22.00	.....	39.40
Miles of yard track and sidings	3.00	.....	.....	.....	3.00	1.50	.....	3.00
Total mileage operated (all tracks)	42.40	.....	.....	.....	42.40	23.50	.....	42.40

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.			Average price per ton at distributing point.
Kind.	Tons.	Weight per yard.	
Steel	2,400.00	60	$21 00
Total steel	2,400.00	60	$21 00

NEW TIES LAID DURING YEAR.		Average price at distributing point.
Kind.	Number.	
Georgia white pine	57,000	.50
White oak	7,000	.50
Total	64,000	.50

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed. Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger		1,403.99				63.644	44.28
Freight		166.18				7,533	44.12
Switching		85 51				3,832	44.03
Construction		494.25				22,405	44.12
Mixed		242.47				11,040	43.92
Total		2,392.40				108,454	44.11
Average cost at distributing point		$2 35					

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	Passengers.		OTHERS.					
			Trespassing.		Not Trespass'g.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Other causes			1				1	
Total			1				1	

EXPLANATION OF ACCIDENTS.

Negro boy running in front of rapidly moving train, struck by engine and killed.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
							Ascending Grades.			Descending Grades.		
From—	To—	Miles.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descend'g grades. Miles.
Norfolk	Virginia Beach	17.40	3	.30	17.10	9.50	10	36	4.40	8	34	3.50
Kempsville	Munden Point	22 00	4	.40	21.60	11.00	8	40	5.20	9	56	5.80
	Total	39.40	7	.70	38.70	20.50	18	76	9.60	17	90	9.30

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Wooden	7	3,440	.....	70	.....	1,600			
Combination	1	1,080	.....	1,080	....	1,080			
Total	8	4,520							

Gauge of track—four feet eight and one-half inches. 42.40 miles.

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by this Company.		Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	*Name of Operating Company.
39.40	62	39.40	62			

*Telegraph wire also operated by Western Union Telegraph Co. for commercial business.

CAR MILEAGE.

Paid or allowed for rolling stock not the property of railroads nor consigned for use by lease.

Cars used.		Compensation.	
Name of Owner.	Description.	Rate.	Amount.
Various railroad lines	Passenger	3c.	$6 48
Various railroad lines	Freight	6-10c.	323 82
Total			$330 30

OATH.

STATE OF NEW YORK,
COUNTY OF NEW YORK, } ss:

We, the undersigned, Alfred Skitt, President, and John Carstensen, Treasurer, of the Norfolk, Virginia Beach and Southern Railroad Company, on our oath do say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

ALFRED SKITT,
President.

J. CARSTENSEN,
Treasurer.

Subscribed and sworn to before me, this 2d day of December, 1898.

J. P. McMAHON,
Notary Public.

BIG STONE GAP AND POWELL'S VALLEY RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Big Stone Gap and Powell's Valley Railway Company.

Date of organization—February 28, 1890—amended January 9, 1892.

Organized under the laws of the State of Virginia.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
R. A. Ayres	Big Stone Gap, Va.	May, 1899—1st Thursday.
J. S. Wentz	Mauch Chunk, Pa.	
D. B. Wentz	Big Stone Gap, Va.	
H. C. McDowell, Jr.	Louisville, Ky.	
John Leisenring	Upper Lehigh, Pa.	

Total number of stockholders at date of last election—18.

Date of last meeting of stockholders for election of directors—May 6, 1898.

Postoffice address of general office—Big Stone Gap, Va.

Postoffice address of operating office—Big Stone Gap, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—Rufus A. Ayres, President, Big Stone Gap, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	R. A. Ayres	Big Stone Gap, Va.
First Vice-President	John Leisenring	Upper Lehigh, Pa.
Secretary / Treasurer	R. P. Barrow	Big Stone Gap, Va.
General Manager	J. S. Wentz	Mauch Chunk, Pa.
Superintendent	A. B. Eaton	Big Stone Gap, Va.
Superintendent of Telegraph	W. S. Beverley	" "
Freight Agent	A. B. Eaton	" "
Superintendent of Express	W. S. Beverley	" "

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Big Stone Gap and Powell's Valley Railway Co.	Louisville & Nashville Railroad depot	Furnace of Big Stone Gap Iron Co. and S. A. & O. R. R. depot.	4½	

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issu'd and outstan'g.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock:						
Common	5,000	$100 00	$50,000 00	$600 00		
Total	5,000	$100 00	$50,000 00	$600 00		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	Interest.			
	Date of Issue.	When due.					Rate.	When Payable.	Amount accrued during year.	Amount paid during year.
1st mortgage 6 per cent. gold bonds	Jan. 1, 1897		$10,000 00	$3,500 00	$3,500 00	$3,500 00	6 per cent.	Semi-annu'ly		$105 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Bills receivable	$4,057 10	Loans and bills payable	$4,576 40
Due from solvent companies and individuals	873 15	Audited vouchers and accounts	309 80
		Wages and salaries	399 30
Total—Cash and current assets	4,930 25	Total—Current liabilities	5,285 50
Balance—current liabilities	355 25		
Total	$5,285 50	Total	$5,285 50

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$60,000 00			4½	$13,333
Total	$60,000 00			4½	$13,333

INCOME ACCOUNT.

Gross earnings from operation	$3,718 60	
Less operating expenses	5,057 72	
Deficit		$1,339 12
Deductions from income:		
Interest on interest-bearing current liabilities accrued, not otherwise provided for	294 49	
Taxes	413 25	
Total deductions from income		707 74
Deficit		2,046 86
Deficit from operations of year ending June 30, 1898		2,046 86
Deficit on June 30, 1897		1,740 13
Deficit on June 30, 1898		2,046 86

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger revenue			$1,612 50
Mails			180 00
Express			240 00
Total passenger earnings			2,032 50
Freight revenue			1,602 10
Total passenger and freight earnings			3,634 60
Other sources			84 00
Total gross earnings from operation			$3,718 60

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	$60,000 00	Capital stock	$60,000 00			
	7,271 28	Current liabilities	5,285 50			
	1,740 13	Profit and loss	2,046 86			

MILEAGE.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under contract, etc.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.				Iron.	Steel.
Total mileage operated (all tracks)	4½						Steel.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Wooden	1					180			
Trestles	1					360			

Gauge of track—four feet eight and a half inches. 4½ miles

EXPLANATORY REMARKS.

This is merely a transfer line; no elaborate books kept; no distribution of accounts further than absolutely necessary, as the company has never paid any dividends and has generally shown a deficit in its operations.

OATH.

STATE OF VIRGINIA,
COUNTY OF WISE, } *ss.*

We, the undersigned, R. A. Ayers, President, and R. P. Barrow, Secretary and Treasurer, of the Big Stone Gap and Powell's Valley Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

R. A. AYERS,
President.

R. P. BARROW,
Treasurer.

Subscribed and sworn to before me, this 3d day of December, 1898.

JOHN W. CHALKLEY,
Notary Public, Wise County, Va.

BIG STONY RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Big Stony Railway Company.
Date of organization—1894.
Organized under the laws of the State of Virginia.
Operated by Big Stony Railway Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
J. M. Pearson	Interior, Va.	March, 1899.
F. A. Keep	"	
Frank Woodman	"	
Jos. T. Engleby	Roanoke, Va.	
J. J. Anderson	Interior, Va	

Total number of stockholders at date of last election—5.

Date of last meeting of stockholders for election of directors—March 17, 1898.

Postoffice address of general office—Interior, Va.

Postoffice address of operating office—Interior, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—J. J. Anderson, General Manager, Interior, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board	J. M. Pearson	Interior, Va.
First Vice-President	F. A. Keep	
Secretary and Treasurer	J. J. Anderson*	

*J. J. Anderson has charge of all offices on the line.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Big Stony Railway	Interior	Big Stony Junction	10	

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock: Common	5,000	$100 00	$500,000 00	$5,100 00		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	INTEREST.			
	Date of issue.	When Due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage	1894	.....	$200,000 00	$200,000 00	$200,000 00					

The bonds were issued as collateral security, and given to contractors for building the road.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds	$200,000 00	$200,000 00		

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1898.	
Cash	$33 74	Wages and salaries	$698 47
Deposited in bank	664 73		
Total—Cash and current assets	$698 47	Total—Current liabilities	$698 47

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$5,000			10	$510
Bonds (grand total)	200,000			10	20,000
Total	$205,000			10	$20,510

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

We have no rolling stock except a combination car which cost us $300. We rent the engine and the Norfolk and Western furnish the cars.

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Total passenger revenue			$450 00
Mail	$480 52		
Total passenger earnings			480 52
Total freight revenue			3,505 50
Total passenger and freight earnings			4,436 02
Total gross earnings from operation			$4,436 02

OPERATING EXPENSES.

Recapitulation of expenses:	
Maintenance of way and structures	$1,200 00
Conducting transportation	2,600 00
Grand total	$3,800 00

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers	1	300	$1,000 00	
Enginemen	1	300	600 00	
Firemen	1	300	500 00	
Conductors	1	300	500 00	
Section foremen	1	300	480 00	
Other trackmen	2	300	720 00	
Total (including "general officers")		1,800	$3,800 00	

MILEAGE.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	10					
Total mileage operated (all tracks)	10					

OATH.

STATE OF VIRGINIA,
COUNTY OF GILES, } *ss:*

I, the undersigned, J. J. Anderson, Treasurer, of the Big Stony Railway Company, on my oath do say that the foregoing return has been prepared, under my direction, from the original books, papers, and records of said company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

J. J. ANDERSON,
Treasurer.

Subscribed and sworn to before me, this 5th day of December, 1898.

E. L. BUCHANAN,
Justice of the Peace.

WINCHESTER AND POTOMAC RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Winchester and Potomac Railroad Company.

Date of Organization—No evidence in this office; book missing.

Organized under act of the Virginia Legislature, 1831; approved April 8, 1831.

Not a consolidated company.

The Winchester and Potomac is the original company.

Operated by the Baltimore and Ohio Railroad Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
R. E. Byrd	Winchester, Va.	October 23, 1898.
Thomas J. Cooper	" "	
Thomas Coover	" "	
W. W. Wall	" "	
John G. Luke	Piedmont, W. Va.	
J. T. Gibson	Charlestown, W. Va.	

Total number of stockholders at date of last election—146. The number of shares, 4,075.

Postoffice address of general office—Winchester, Va.

Postoffice address of operating office—Baltimore, Md.

Name and address of officer to whom correspondence regarding this report should be addressed—Wm. H. Atkinson, Secretary and Treasurer, Winchester, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	Wm. H. Baker	Winchester, Va.
Secretary	Wm. M. Atkinson	Winchester, Va.
Treasurer		

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Winchester & Potomac Railroad	Harper's Ferry, W. Va.	Winchester, Va.	32.00	32.00
		Total	32.00	32.00

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

The Winchester and Potomac Railroad is leased to the Baltimore and Ohio Railroad Company; the rental therefor is $27,000 per annum, paid January 1st and July 1st of each year. Lease is with the privilege of ninety-nine years.

The Baltimore and Ohio Railroad Company contract to pay all running expenses and to keep road in order.

The Winchester and Potomac Railroad Company contract to keep up their organization; they require and receive no reports from the B. & O., and ask no questions so long as the $27,000, yearly rental, is paid.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issued and outstang.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—Common		$25 00		$180,000 00	4 per cent. July, 1897. 3½ per ct. Jan'y, 1898.	

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Interest.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage	July 1, 1867.	July 1, 1897.			$147,250 00		6 per cent.	Jan. and July.	$8,835 00	$8,835 00
Second mortgage	Dec. 2, 1882.	July 1, 1913.			85,000 00		5 per cent.	Jan. and July.	4,250 00	4,250 00
Mortgage bonds					232,250 00					
Grand total					$232,250 00				$13,085 00	$13,085 00

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$180,000 00	$180,000 00		32	$5,625
Bonds	232,250 00	232,250 00		32	7,258
Total	$412,250 00			32	$12,883

INCOME ACCOUNT.

Gross earnings from operation	$99,695 52	
Less operating expenses	74,138 89	
Income from operation		$25,556 63
Total income		25,556 63
Deductions from income:		
Balance rental unpaid	13,872 50	
Rents paid for lease of road—interest on bonds	13,127 50	
Taxes	2,947 22	
Total deductions from income		29,947 22
Deficit		$4,390 59

EARNINGS FROM OPERATION.

ITEM.	Total receipts.	Deductions, account of re-payments, etc.	Actual earnings.
Total passenger revenue			$25,854 70
Mail			3,310 68
Express			2,938 99
Extra baggage and storage / Other items			462 42
Total passenger earnings			32,566 79
Total freight revenue			66,960 73
Other items			168 00
Total freight earnings			67,128 73
Total passenger and freight earnings			99,695 52
Total gross earnings from operation—entire line			$99,695 52

OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures:	
Repairs of roadway	$9,823 16
Renewals of rails	1,233 58
Renewals of ties	4,422 13
Repairs and renewals of bridges and culverts	1,098 72
Repairs and renewals of fences, road crossings, signs, and cattle guards	222 78
Repairs and renewals of buildings and fixtures	1,146 13
Repairs and renewals of telegraph	21 42
Total	17,967 92
Maintenance of equipment:	
Repairs and renewals of locomotives	2,616 11
Repairs and renewals of passenger cars	3,670 73
Repairs and renewals of freight cars	2,080 45
Other expenses	2 70
Total	8,369 99
Conducting transportation:	
Superintendence	1,924 43
Engine and roundhouse men	8,446 48
Fuel for locomotives	5,354 51
Water supply for locomotives	843 51
Oil, tallow, and waste for locomotives; Other supplies for locomotives	414 11
Train service	7,759 66
Train supplies and expenses	332 59
Switchmen, flagmen, and watchmen	4,584 92
Telegraph expenses	2 76
Station service	5,995 02
Station supplies	424 44
Switching charges—balance	1 30
Car mileage—balance	6,778 77
Loss and damage	201 51
Injuries to persons	18 16
Advertising	81 83
Outside agencies	1,198 83
Stock yards and elevators; Rents for tracks, yards, and terminals	115 90
Other expenses—credit	25
Total	44,478 48
General expenses:	
Salaries of general officers	795 65
Salaries of clerks and attendants	1,281 23
General office expenses and supplies	234 99
Insurance	16 64
Law expenses	256 68
Stationery and printing (general offices)	446 21
Other expenses	291 10
Total	3,322 50
Recapitulation of expenses:	
Maintenance of way and structures	17,967 92
Maintenance of equipment	8,369 99
Conducting transportation	44,478 48
General expenses	3,322 50
Grand total	$74,138 89
Percentage of expenses to earnings—Virginia	74.26

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
Station agents	6	2,190	$2,272 50	$1 04
Other stationmen	4	1,642	1,308 00	79
Section foremen	6	2,190	2,520 00	1 15
Other trackmen	21	5,132	5,388 85	1 05
Switchmen, flagmen, and watchmen	2	730	768 00	1 05
Telegraph operators and dispatchers	2	730	1,395 00	1 91
All other employees and laborers	3	731	1,260 00	1 64
Total (excluding "general officers")—Virginia.	44	13,345	14,852 35	1 11
Distribution of above:				
Maintenance of way and structures	34	9,513	11,271 85	1 19
Conducting transportation	10	3,832	3,580 50	93
Total (excluding "general officers")—Virginia.	44	13,345	$14,852 35	$1 11

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Tonnage, number passengers, number trains, mileage, number cars.	Revenue and rates.
Passenger traffic:		
Number of passengers carried earning revenue	63,014	
Number of passengers carried one mile	1,261.798	
Number of passengers carried one mile per mile of road	39,431	
Average distance carried	20.02	
Total passenger *revenue*		$25,854 70
Average amount received from each passenger		41.030
Average receipts per passenger per mile		02.049
Total passenger *earnings*		32,566 79
Passenger *earnings* per mile of road		1,017 71
Passenger *earnings* per train mile		52.680
Freight traffic:		
Number of tons carried of freight earning revenue	231,248	
Number of tons carried one mile	6,578,210	
Number of tons carried one mile per mile of road	205,569	
Average distance haul of one ton	28.45	
Total freight *revenue*		66,960 73
Average amount received for each ton of freight		28.956
Average receipts per ton per mile		01.018
Total freight *earnings*		67,128 73
Freight *earnings* per mile of road		2,097 77
Freight *earnings* per train mile		1 27.478
Passenger and freight:		
Passenger and freight revenue		92,815 43
Passenger and freight revenue per mile of road		2,900 48
Passenger and freight earnings		99,695 52
Passenger and freight earnings per mile of road		3,115 48
Gross earnings from operation		99,695 52
Gross earnings from operation per mile of road		3,115 48
Gross earnings from operation per train mile		87.086
Operating expenses		74,138 89
Operating expenses per mile of road		2,316 84
Operating expenses per train mile		64.762
Income from operation		25,556 63
Income from operation per mile of road		798 64
Train mileage:		
Miles run by passenger trains	61,820	
Miles run by freight trains	52,659	
Total mileage trains earning revenue	114,479	
Mileage of loaded freight cars—East	236,453	
Mileage of loaded freight cars—West	306,963	
Mileage of empty freight cars—East	108,012	
Mileage of empty freight cars—West	60,314	
Average number of freight cars in train	14	
Average number of loaded cars in train	10	
Average number of empty cars in train	4	

DESCRIPTION OF EQUIPMENT.

Operated with Baltimore and Ohio Railroad equipment.

MILEAGE.

A. *Mileage of Road operated.*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track	32.00	.....	.....	32.00	.....	32.00
Miles of yard track and sidings	4.60	.....	.....	4.60	4.51	.09
Total mileage operated (all tracks)	36.60	.....	.....	36.60	4.51	32.09

B. *Mileage of Line operated by States and Territories (single track).*

STATE OR TERRITORY.	Line Represented by Capital Stock.		Total mileage operated.	New line constructed during year.	Rails.		REMARKS.
	Main line.	Sidings.			Iron.	Steel.	
Virginia	12	1.54					
West Virginia	20	3.06					
Total mileage operated (single track)	32	4.60					

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		Average price at distributing point.
KIND.	Number.	
White oak, No. 1	8,617	33c.
White oak, No. 2	2,743	19c.
Total	11,360	

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger	.....	2,306.62	.....	20.50	2,316.87	63,730	72.7
Freight	.....	4,182.75	.....	27.62	4,196.56	55,874	150.2
Switching	.....	350.00	.....	2.38	351.19	11,184	62.8
Total	.....	6,839.37	.....	50.50	6,864.62	130,788	105
Average cost at distributing point	.....	$1 10	.....	$1 07			

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	TRAINMEN.		EMPLOYEES.					
			SWITCHMEN, FLAGMEN, AND WATCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Falling from trains and engines	2							2
At stations	1							1
Total	3							3

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
At highway crossings				1				1
At stations			1				1	
Total			1	1			1	1

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Stone	3	41	6	12	.....	16	6		
Iron	17	.....	.....	11	.....	132			
Combination	1	163	.....	163	.....	163			
Trestles	13	1,452	.....	10	.....	810			
Overhead Highway Crossings:									
Bridges	1	.....	.....	.....	.....	.....	.....	16	
Total	1	.....	.....	.....	.....	.....	.....	16	

Gauge of track—four feet eight a half inches. 32 miles.

TELEGRAPH.

A. *Owned by company making this report.*

Miles of Line.	Miles of Wire.	Operated by This Company.		Operated by Another Company.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	Name of Operating Company.
	64	.....	.....	.....	64	Western Union Tel. Co.

OATH.

STATE OF VIRGINIA,
CITY OF WINCHESTER, } *ss:*

We, the undersigned, W. H. Baker, President, and Wm. M. Atkinson, Secretary and Treasurer, of the Winchester and Potomac Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of the B. & O. R. R. and of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made, so far as we know or informed. No rent having been paid to us since July 1, 1897, and such payment as has been made in interest on the bonds of the said company having been paid directly to the holders of said bonds.

W. H. BAKER,
President.

WM. M. ATKINSON,
Treasurer.

Subscribed and sworn to before me, this 7th day of November, 1898.

JNO. W. RICE,
Notary Public.

TUCKAHOE AND JAMES RIVER RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Tuckahoe and James River Railroad Company.

Date of organization—March 27, 1837.

Organized under the Acts of March 27, 1837.

Operated by the Virginia Coal and Coke Company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Ware B. Gay	Richmond, Va.	
H. H. Stevens	Boston, Mass.	
G. H. Ball	Boston, Mass.	
A. S. Bigelow	Boston, Mass.	
John T. Jones	Gayton, Va.	

Total number of stockholders at date of last election—14.

Date of last meeting of stockholders for election of directors—November 16, 1893.

Postoffice address of general office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be addressed—Ware B. Gay, President, Richmond, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	Ware B. Gay	Richmond, Va.
Secretary	Julius Baker	Richmond, Va.
Treasurer	H. W. Wesson	Boston, Mass.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Tuckahoe and James River Railroad Company	Gayton	Lorraine	4	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Leased to Virginia Coal and Coke Company, they paying Tuckahoe and James River Railroad Company one-third of one cent. per ton per mile on freight hauled.

CAPITAL STOCK.

DESCRIPTION.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total am't issu'd and outstan'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock: Common	686	$100 00		$686 00		
Total	686	$100 00		$686 00		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on am't issued.	Interest.			
	Date of Issue.	When due.					Rate.	When Payable.	Amount accrued during year.	Amount paid during year.
1st mortgage	Jan. 1, 1894	Jan. 1, 1919	$50,000 00	$50,000 00	$50,000 00		6 per cent.	Jan. and July.		
Grand total			$50,000 00	$50,000 00	$50,000 00		6 per cent.	Jan. and July.		

RECAPITULATION.

A. *For mileage owned by Road making this report.*

ACCOUNT.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock	$68,600 00				
Bonds—grand total	50,000 00				
Total	$118,600 00				$29,650

INCOME ACCOUNT.

Income from lease of road	$472 56
Deductions from income:	
Interest on funded debt accrued	3,000 00
Deficit	$2,527 44

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		ASSETS.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
$109,567 29		Cost of equipment	$109,567 29			
50,000 00		Bonds owned	50,000 00			
7,898 61		Profit and loss	10,323 74		$2,425 13	
$167,465 90		Grand total	$169,891 03			

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1897.		LIABILITIES.	June 30, 1898.		Year Ending June 30, 1898.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
$68,600 00		Capital stock	$68,600 00			
50,000 00		Funded debt	50,000 00			
48,865 90		Current liabilities	51,229 03		$2,425 13	
$167,465 90		Grand total	$169,891 03			

DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			No.	Name.	No.	Name.
Locomotives— Owned and leased: Freight		1				
Total		1				
In freight service: Coal cars		1				
Total		1				

MILEAGE.

A. *Mileage of Road operated (all tracks).*

LINE IN USE.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track	4							
Miles of yard track and sidings	1							
Total mileage operated (all tracks)	5							

BRIDGES, TRESTLES, TUNNELS, Etc.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.		Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges: Wooden	2								
Total	2								

Gauge of track—four feet eight and a half inches.

OATH.

STATE OF MASSACHUSETTS,
COUNTY OF SUFFOLK, } *ss:*

I, the undersigned, Ware B. Gay, President, of the Tuckahoe and James River Railroad Company, on my oath do say that the foregoing return has been prepared, under my direction, from the original books, papers, and records of said company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

WARE B. GAY,
President.

Subscribed and sworn to before me, this 8th day of December, 1898.

GEO. G. BRADFORD,
Notary Public.

INDEX.

Letter of Commmissioner to Governor iii
Report of Commissioner v
Correspondence vii
Table No. 1—Mileage of Roads xxii
Table No. 2—Capital Stock xxiv
Table No. 3—Debts xxvi
Table No. 4—Gross and Net Earnings xxviii
Table No. 5—Accidents xxx
Contingent Expenses xxxii

REPORT OF RAILROADS.

Atlantic and Danville 500
Big Stone Gap and Powell's Valley 537
Big Stony 544
Chesapeake and Ohio 238
Chesapeake and Western 268
Cumberland Valley—Branch Louisville and Nashville 312
Cumberland Valley and Martinsburg 459
Danville and Western 385
Farmville and Powhatan 203
Franklin and Pittsylvania 414
Marion and Rye Valley 302
New York, Philadelphia and Norfolk 131
Norfolk and Carolina 96
Norfolk and Southern 152
Norfolk and Western 428
Norfolk, Virginia Beach and Southern 520
Petersburg 72
Petersburg and Western 91
Potomac 20
Potomac, Fredericksburg and Piedmont 115
Richmond and Mecklenburg 399
Richmond and Petersburg 55
Richmond, Fredericksburg and Potomac 28
Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company 47
Seaboard and Roanoke 170
South Atlantic and Ohio 285
Southern 347
Suffolk and Carolina 220
Sulphur Mines Company of Virginia 298
Surry, Sussex and Southampton 193
Tuckahoe and James River 561
Valley 472
Virginia Midland 327
Washington Southern 3
Winchester and Potomac 550
Winchester and Strasburg 487